هكذا صدر الأصل

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

PARIS, TUESDAY, JUNE 7, 1977 — Established 1887

.THER—PARIS: Tuesday, possible p. 13-11 (54-52). Wednesday, pos- LONDON: Tuesday, possible show- 15-8 (59-46). Wednesday, variable. day, cloudy. Temp. 22-11 (72-52). Tuesday, showers. Temp. 15-10

AL WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 6.00
Belgium	20 B.Fr	Lebanon	£2.00
Denmark	2.50 D.Kr.	Luxembourg	20 L.Fr.
Eire	16 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M	Nigeria	60 K.
Germany	1.50 D.M.	Norway	3 N.Kr.
Great Britain	15 P.	Portugal	15 Esc.
Greece	12 Drs.	Spain	30 Ptas.
France	2.50 F.	Sweden	2.50 S.Kr.
India	Rs. 6	Switzerland	1.70 S.Fr.
Iran	40 Rials	Turkey	T.£ 8
Italy	400 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 5.00	Yugoslavia	15 D.

etable Korean lout Is by U.S.

nard Gwertzman

GTON, June 6 (NYT). d States has informed a and Japan that it withdraw about 6,000 troops from South he end of next year, phase of President lout program, admin- icials said yesterday. that the initial time- nveyed to Korean and icials by Philip Habib, ary of state for politi- and Gen. George irman of the Joint taff, on their trip to e last month.

g of the withdrawal d by the Japanese Corp. yesterday in

dcast also said that States had received from China and the that they would not sion in the area after was completed in the five years.

mal Assurances

fficials here said that, ngton did not expect s or the Chinese to or to encourage the ns to do so, they have formal assurances. matter has not been ith the Soviet Union, said.

the withdrawal plan een worked out, and n has not yet ordered cuts, officials said.

result of the inter- idential review memo- e timing calls for an out of about 6,000 e followed by further s in about the same

e now about 30,000 U.S. nnel in South Korea, mportant of them as- ne 2d Infantry Division, roximately 15,000 to 18,- e posted north of Seoul demilitarized zone be- th and South Korea.

hree Brigades

kbone of the division ree brigades, and offi- nost of the first 6,000- rawal would come from brigades plus support A brigade, Army offi- has about 4,000 men. b and Gen. Brown in in South Korea also ficials there that the

d on Page 2, Col. 8)



SILVER JUBILEE

Some of the hundreds of Britons waiting in the streets of London—a day early—for Queen Elizabeth's jubilee procession. This family is in front of St. Paul's Cathedral, others camped out at the side of the Mall leading to Buckingham Palace. More about the jubilee on the back page.

UPI.

Anti-Personnel Nuclear Warhead Awaits Funding Approval by U.S.

By Walter Pincus

WASHINGTON, June 6 (WP).—The United States is about to begin production of its first nuclear battlefield weapon that specifically is designed to kill people rather than to destroy military installations through heat and blast.

Funds to start building an "enhanced radiation" warhead for the 56-mile-range Lance missile are buried in the Energy Research and Development Administration portion of the $10.2-billion public works appropriations bill now before Congress.

The new warhead is the first practical use of the so-called neutron bomb theory that government scientists have been working on for many years. According to a nuclear-weapons expert, the new warhead "cuts down on blast and heat and thus total destruction, leaving buildings and tanks standing. But the great quantities of neutrons it releases kill people."

A heavy dose of neutrons attacks the central nervous system, according to "The Effects of Nuclear Weapons," published by the old Atomic Energy Commission. There is "almost immediate incapacitation" with convulsions, intermittent stupor and a lack of muscle coordination. Death is certain in a few hours to several days, the book says.

In testimony on March 17 before a House Appropriations subcommittee, Alfred Starbird, assistant ERDA administrator for national security, said that with the Lance warhead "you reduce the blast effect and get the kill radius you want through enhanced radiation." The Lance warhead is the first in a new generation of tactical "mini-nukes" that have been long-sought by Army field commanders.

Urged for Europe

The leading advocates have been the U.S. generals who have commanded NATO. They have argued that the 7,000 nuclear warheads now in Europe are old, have too large a nuclear yield and thus would not be used in a war. The Lance already has regular nuclear warheads and is deployed with NATO forces in Europe.

With lower yields, and less possible collateral damage to populated areas, these commanders argued, the new mini-nukes are more useful as deterrents because they could be used without leading to automatic nuclear escalation.

Under the nuclear warhead production system, a president must give the production order. Former President Gerald Ford, according to informed sources, signed the order for the enhanced-radiation Lance warhead. It

(Continued on Page 2, Col. 4)

rt Brief

Asserts Concorde Ban ıfair and Unreasonable

GTON, June 6 (AP).— administration urged urt today to allow the Concorde airliner to ennedy International New York.

inistration contended ort Authority of New New Jersey, which runs s, was unfair and un- when it banned the rch plane without France and British *orp. a chance to prove* Concorde could comply York's noise limits.

f submitted to the U.S. urt of Appeals in New administration said o doubt that the Port can regulate aircraft the airports it controls. t Authority may enforce strictions against the regardless of the U.S. ation Department's de- ermit a 16-month Con- t at Kennedy and at ernational Airport near on, the brief said.

Port Authority cannot noise restrictions "in unreasonable or dis- ry manner," the gov- said. In this case, "We actions have been un- ory, arbitrary and un- e," the administration

appellate judges agree, ld uphold a lower court at overturned the Con- at Kennedy, the gov- said.

First Opinion

-page brief was the first n of the administration's the Concorde debate. nd French officials have Mr. Carter to insure the a chance to operate in k.

ustice Department pre- e brief after consulta- h officials at the White nd Transportation and epartments. The court ted the administration to its views.

United States believes that the Port Authority's ban on Concorde test flights at Kennedy Airport is unfortunate and ill-advised," the brief said. "We do not believe that, in authorizing the Concorde demonstration at Kennedy Airport, the secretary [of transportation] acted in such a fashion as to pre-empt the Port Authority from its traditional role as airport proprietor. However, we do believe that the Port Authority is required to conduct its proprietary determinations in a reasonable manner and one that is not unfair or discriminatory."

Arguing that the Concorde ban was unfair, the government said that the Port Authority has not

(Continued on Page 2, Col. 5)

Bhutto Is Willing To Hold Election To End Protest

ISLAMABAD, Pakistan, June 6 (AP).—The government indicated today it might nullify its election victory if the opposition agreed to an extended campaign for a new one.

A spokesman said that Prime Minister Zulfikar Ali Bhutto offered two formulas to the opposition in a second day of talks to end three months of unrest over his party's victory.

More than 300 persons have been killed in agitation called by the nine-party Pakistan National Alliance to protest alleged rigging of the March 7 vote. The alliance is demanding that Mr. Bhutto call a new election and resign.

At Friday's initial session, the government agreed to release *some jailed opponents.* Its spokesman said today that 2,000 had been freed and the release of 1,000 more was being considered.

After Polarized Turkish Vote

Ecevit Party Is Clear Winner But May Need Allies to Rule

ANKARA, June 6 (AP).—Bulent Ecevit's center-left Republican People's party emerged today as the winner over Premier Suleyman Demirel's conservative Justice party in yesterday's general elections.

The RPP, founded in 1923 by Mustafa Kemal Ataturk, scored its greatest success at the polls in the three decades of Turkey's postwar democracy. Jubilant young members of the RPP rode in motorcades through Ankara and Istanbul, waving flags and shouting "down with the fascists" and "Ecevit, premier."

Mr. Ecevit, 52, a former poet *and journalist,* who was premier when Turkey invaded Cyprus in 1974, based his well organized campaign on his personal stature and on blistering attacks against what he called Mr. Demirel's "government of thieves." He also denounced his opponent's regime for being unable to stop a 2-year-old wave of violence, in which an estimated 200 persons have been killed and about 4,000 injured.

Will Respect Results

Mr. Demirel, who has served *four times as premier,* reacted glumly to his defeat. "We will certainly uphold and respect the choice of our nation," he said at his party headquarters, but he voiced doubt that Mr. Ecevit could survive as premier without forming a coalition.

"This election has failed to substantiate a government," the loser said. "From the figures we have computed, based on a very careful scrutiny of virtually every constituency, we cannot see the possibility of a majority government."

Mr. Ecevit said it was uncertain that in the election of the 450-member National Assembly his party would emerge with the 226 seats necessary for a working majority. But he said that he could count on at least 220 seats and hoped that late returns would give the RPP a few more.

Most observers felt that, under Turkish politics' flexible-allegiance system, Mr. Ecevit could lure enough support from independents and from six other parties' dissidents to give his RPP working control in the parliament.

With 14.4 million votes—about 90 per cent—counted, the state radio and television gave 5,755,000 —41.5 per cent—to the RPP. It credited Mr. Demirel's Justice party with 5,177,000 votes, or 37.3 per cent, and assigned third *place to Mr. Demirel's arch*-conservative coalition partner, the National Salvation party, with 1,132,000 votes, or 8.1 per cent.

Its Predictions

The broadcasting network projected around 212 seats for the RPP and 187 for the JP, but several results were in dispute and 10 seats were undecided.

The vote tabulation was complicated by the tardiness of some remote provinces in reporting their figures and by the fact that the proportional-representation system takes time to calculate, so that percentages of the vote cannot be translated easily into the number of seats won.

If the state radio projections held, Mr. Ecevit would have to resort to another coalition, as he did during his seven-month premiership in 1974, when the National Salvation party was his ally.

In the last assembly, the RPP had 188 seats, the Justice party had 171, the National Salvation party had 40 and the rest were divided among five parties and nine independents.

For yesterday's elections, about 21 million voters—40 per cent of them illiterate—were eligible. Officials said more than 60 per cent went to the polls.

Most showed their hopes for stability by polarizing their votes *around the country's two main* parties. Both parties gained about 9 percentage points over their standings in the 1973 elections. And the smaller of the country's eight parties suffered in the squeeze.

At least 100 incumbent deputies were defeated.

• Turkey likely to shift leftward as a result of election. Page 2.



United Press International.

Bulent Ecevit waving to well-wishers in Ankara yesterday.

At Review of Helsinki Accords

Vance Vows U.S. Will Press East on Rights

WASHINGTON, June 6 (NYT).—Secretary of State Cyrus Vance pledged today that the United States would press the Soviet Union and its allies to carry out all provisions of the Helsinki accords, including the controversial human rights clauses, at the East-West review conference in Belgrade this fall.

Testifying before the special joint Congressional-White House watchdog commission on the 1975 agreements, known formally as the Helsinki Final Act, Mr. Vance said, "We seek full implementation of all the commitments contained in the Helsinki Final Act.

"The freer flow of people and ideas is as important to long-term security and cooperation as, for example, advance notice of major *military maneuvers,*" he said.

Simultaneously with Mr. Vance's appearance, the White House released President Carter's assessment for the panel of how the accords have been carried out in the last six months.

Violations Charged

The 93-page document, required by law, listed dispassionately the arrests by Soviet authorities of dissidents in recent months, and said that the Soviet Union and its allies had tried to dilute the obligations imposed on them by the Helsinki document.

The Helsinki Final Act had three basic parts.

The first consisted of what were called "confidence-building measures," such as advance notice of maneuvers. The second dealt with economic cooperation and the third with freer flow of people and ideas.

The report noted progress in the first area. It said that the Eastern European countries had failed to live up to obligations in the second area to provide economic and commercial information and was critical of the Warsaw Pact's implementation of the third area.

In calm, low-key language, the report said the overall implementation by the Warsaw Pact countries of the requirement for freer flow of people and ideas "though varying among individual states, remained well below the objectives of the final act."

Mr. Vance was faced with some skepticism from congressional members of the panel who feared that because of Soviet crackdowns on dissidents, the administration might soften its direct human rights concern in the Belgrade conference.

"Let me say, the United States will not back down with respect to its position on human rights," Mr. Vance said to Rep. Dante Fascell, chairman of the commission.

Chinese Blamed by Brezhnev For Poor State of Relations

MOSCOW, June 6 (UPI).—Communist party leader Leonid Brezhnev today blamed the new Peking leadership for a failure to improve Soviet-Chinese relations.

In answer to questions submitted by the Japanese daily *Asahi Shimbun,* Mr. Brezhnev said, "The absence of any changes for the better in Soviet-Chinese relations is the responsibility of the other side.

"The new Chinese leadership, unfortunately, follows the old and, I would say, well-trodden road.

"It is a fact that the campaign of attacks on the policy of détente is being continued and any measures in the area of disarmament are being impeded," Mr. Brezhnev said.

The Soviet leader singled out Chinese accusations that the Soviet Union seeks hegemony in *Asia and elsewhere.*

"Take the thesis of struggle against hegemony. Maybe some people do not see anything dangerous in it. But are not attempts being made to sow discord between states under the cover of this thesis or at least to prevent an improvement of relations between them?" Mr. Brezhnev asked.

The Soviet leader's personal comments on China underscored the escalation of the war of words between the two powers since the death of Mao Tse-tung.

The Soviet Foreign Ministry and the official press have denounced Hua Kuo-feng and the new Peking leadership for continuing a vitriolic anti-Soviet campaign and following Maoist policies in general.

Mr. Brezhnev said, "We are for a normalization of interstate *relations with China. A restora*tion of genuine good-neighborliness between our countries would be of much importance not only to the U.S.S.R. and the Peoples Republic of China but also for an improvement of the international *situation as a whole.*"

A Glimpse at the French Nuclear Force—but the Mystery Remains

By James Goldsborough

SAINT-CHRISTOL, France (IHT).—After a history of tight secrecy, the French military has opened the doors of its strategic nuclear installations to foreign newsmen, including two Chinese.

A three-day tour was conducted to show that the French believe that, after years of difficult growth, their *force de frappe* has advanced far enough to be examined critically.

The objective in staging the tour was summed up by Adm. Georges Lasserre, chief of the strategic submarine fleet headquartered in Brest, who said: "For a nuclear fleet based on dissuasion to be credible, the public must know about it." It would seem that in the first 15 years of its existence, the French did not believe it credible.

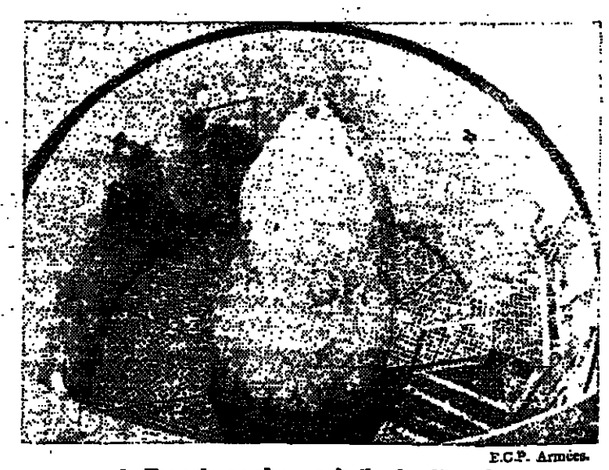
An interesting sidelight was the Soviet attitude toward the visit. The Russians had been offered two places (as were the Chinese), and replied that they wanted 15, including spots for an embassy official and newsmen from other Warsaw Pact countries.

The French regarded this as an impossible condition designed to escape the reciprocity provisions of the Helsinki accords on security and cooperation. No Western newsmen have been shown Soviet missile sites. The French adhered to their original invitation, which the Russians turned down.

Buried Headquarters

The most unusual installations encountered during the trip were near this village on the Plateau d'Albion, in the foothills of the Alps. Eighteen missiles, each with a range of 3,000 kilometers and a pre-programmed target, are commanded from posts buried more than a mile deep in the centers of two mountains. In the underground headquarters live teams of officers, assigned to duty that involves sitting on thickly-padded sliding chairs in front of computers, waiting for red lights to go on—a signal for them to push missile-firing buttons.

The French strategic forces have been criticized, most recently by the London-based Institute for Strategic Studies, for their relatively small numbers. The 18 land-to-land missiles here, the 40 in the strategic bomber fleet and the 64 others (16 per boat) on four submarines, hardly compares with the U.S. or Soviet arsenals of more than 2,000 each.



E.C.P. Armées.

A French nuclear missile in its silo.

The British, with their multiple-headed missiles in Polaris subs, are also said to command more firepower than the French. Among the world's major powers, only the Chinese, who depend on medium-range missiles and bombers, trail the French.

But in French military doctrine, the ability to inflict "unacceptable damage" on an aggressor, "rip off an arm" as De Gaulle used to describe it, is sufficient. For others, this is questionable military doctrine, but much of De Gaulle's motivation was political. He reasoned, as have his successors, that without nuclear muscle to back it up, France's political voice would not be heard.

The primarily political motivation has not kept the military from building what it regards as an invulnerable strategic force. The effort already has cost $25 billion, and the price will rise as the French add a fifth and sixth nuclear submarine and continue replacement of 150-kiloton atomic warheads with one-megaton hydrogen charges.

'It Is Not Serious'

"Too much has been written about the supposed vulnerability of our land-based missiles," said Gen. Elie Humbert, commander of the missile base here. He claims that it would take several hundred one-megaton bombs, making near-direct hits on each of the 18 scattered silos, to destroy his force. "It is not serious," Gen. Humbert says.

The French are completing a study that would make their land-to-land missiles mobile, reducing their vulnerability to attack by moving them through tunnels in the mountains. They could be the first to implement such a program. Both the United States and Soviet Union have plans for mobile, strategic land missiles, but have not begun deployment in hopes that such escalation could be proscribed in the Strategic Arms Limitation Talks. The Russians already have a mobile medium-range missile, the SS-20, but that weapon is of more interest to the Chinese and West Europeans than to the United States.

The facilities on the Plateau d'Albion are unique. The French have taken herculean steps to protect their limited arsenal of missiles here. The command posts are reached at the end of a 10-minute ride by electric train through labyrinthine tunnels in the mountains. The silos are protected by 150-ton concrete doors, which are blown off for firing. "The silos are built," said Gen. Humbert, "to resist a one-

(Continued on Page 2, Col. 3)

Amin Again Threatens to Visit Britain

LONDON, June 6 (Reuters).—Uganda radio announced tonight that President Idi Amin is leaving tomorrow to attend the Commonwealth conference in London.

The radio said that the President would fly to Europe aboard a special aircraft and that Marshal Amin "is likely to land somewhere near England where he can travel by boat to London for the conference."

Yesterday, Uganda radio quoted Marshal Amin as telling visiting Nigerians that Britain's decision not to allow Uganda to attend the conference had created differences among the Commonwealth's other members.

Observers in London interpreted the statement as indicating that Mr. Amin had decided not to attend the conference.

News Analysis

Ecevit's Victory Likely to Tilt Turkey to Left

By David Tonge

ANKARA, June 6 (IHT).—The prospect of a marked shift leftward in Turkey was apparent today following the victory of the Republican People's party, headed by Bulent Ecevit, in yesterday's elections.

The RPP, which advocates social democratic policies in contrast to those of the present rightist coalition, raised its share of the vote from 33.3 per cent in 1973 to 42 per cent, according to nearly complete results.

The results indicated that the young, the women, town dwellers and many peasants had responded to Mr. Ecevit's promises of social justice and an end to political violence. But there remains the possibility of a period of minority governments.

Coalition Partners

The RPP does not expect to win a majority of the 450 seats in the Turkish National Assembly, although it argues that, with the 220 seats it believes it has won alone, it can carry through its reformist program. Its gains in the elections for one-third of the 150 seats in the Turkish Senate insure it the majority in this less-important body.

As head of the largest party, Mr. Ecevit will be asked to form a government in a few days, once the final results are announced. His choice of coalition partners remains uncertain.

On his party's left, the Turkish Workers party failed to win a seat. Mr. Ecevit is reluctant to enter into coalition with the National Salvation party, an Islamic Socialist grouping, which suffered a setback in the vote. Its vote fell from 11.8 per cent to around 8 per cent. It is expected to have less than half the 48 deputies it won in 1973.

The NSP has taken part in both the coalitions formed since then. It was an exceptionally awkward partner for Mr. Ecevit in 1974 and, during the last 26 months, for the Nationalist Front coalition headed by the present Premier, Suleyman Demirel.

The vote results have confirmed Mr. Demirel's position as the leading figure of Turkish conservatism. The returns show that two of the smaller rightist parties have been virtually eliminated. The Democratic party and the Republican Reliance party appear to have won a total of 2 seats. They had 58 seats after the 1973 elections. Much of their support has gone to Mr. Demirel, who raised his share of the vote from 29.8 per cent to around 38 per cent. He is expected to have about 180 deputies.

On Mr. Demirel's right, the neo-fascist Nationalist Action party doubled its vote to around 6 per cent. Its dozen deputies are less important than the groups of vigilante squads and commandos supporting it. These groups have been behind most of the political violence, according to Amnesty International.

More than 100 persons have died in the violence this year, and Mr. Ecevit said today that insuring social peace will be one of his first priorities.

At a press conference he stressed that there had been no such violence during his period as premier. He said that he would present bills to assure the same freedoms of expression and political organization as in Western Europe. This would mean repealing the ban on the Turkish Communist party.

Businessmen Skeptical

Istanbul businessmen are skeptical about his economic program, his promises to turn over the country's state economic enterprises to those who work in them and his pledge to ban lockouts. The Association of Free Enterprise is to present Mr. Ecevit with a program of economic recommendations. The most pressing problem in this field is the need for foreign loans to deal with the current foreign exchange problems. Mr. Ecevit said today that he hoped that international organizations and the "friends of Turkey" would be understanding.

He is committed to NATO and, on relations with the United States, said "We shall certainly exert every effort to restore mutual confidence." With reference to the problems caused by the U.S. arms embargo, he added that friendship cannot be a one-sided affair. He said that he would be glad to meet Premier Constantine Caramanlis of Greece, as he had proposed in 1974.

Western diplomats see him as less pro-U.S. than Mr. Demirel but hope that he will have sufficient seats to be an effective premier and be able to tackle issues, such as Cyprus, where Turkey is at odds with the West.

As for the Turks, it has been a popular victory for "Ecevit the populist," as his supporters shout, and for his promises of "a bright liberal future."

But the legacy of social and economic problems and the problem of possible minority governments cast a shadow over today's celebration.



United Press International.

VICTORY PARADE—Supporters of Bulent Ecevit's Republican People's party parading through the streets of Ankara after learning of the party's victory in the elections.

For Lance Missile

Anti-Personnel Warhead Awaits U.S. Funds

(Continued from Page 1)

is one of a half-dozen nuclear devices on which production is scheduled to start next year.

ERDA finances and supervises research and production of nuclear warheads. The Defense Department pays for the delivery systems.

Funds for nuclear warheads are in the public works-ERDA money bill that is to be taken up by the House Rules Committee. Because the ERDA authorization has yet to pass Congress, a special rule is needed to permit voting first on its appropriation, due to come up on the House floor next Monday.

Of $6 billion approved by the House Appropriations Committee for ERDA in fiscal 1978, $1.1 billion is for nuclear weapons activities. The administration had sought, and the committee approved, increases of about 20 per cent in both production and research of new warheads next year. One reason for the increase was a 10-per-cent drop in the U.S. nuclear stockpile, due primarily to retirement of outdated nuclear anti-aircraft systems.

In addition to the Lance warhead, other new production starts include:

• An 8-inch, artillery-fired nuclear warhead to replace those now in Europe. This shell had been blocked for almost eight years by Sen. Stuart Symington, D-Mo., who had argued that it was not needed. Mr. Symington retired last year. The Pentagon and ERDA say the 8-inch warhead would be safer from theft by terrorists. Mr. Starbird testified it will have "a command disable system," to melt its inner workings if necessary.

• A "full-fusing option bomb" designed primarily to be carried by the B-1 bomber. As described by Mr. Starbird, the nuclear bomb is to be delivered "at something under 200 feet... and at speeds up to Mach 1 [about 650 miles an hour]" in order to penetrate Soviet radar and air defenses. Thus the bomb cannot go off until the low-flying delivery plane is away from the blast-effect area. "That bomb," Mr. Starbird testified, "with all its intricacies has to be made so it can be delivered—it can run into a concrete building, and it has to sit there long enough to let that crew get away."

• A new nuclear warhead for use on Cruise missiles.

• A new warhead for the Trident submarine missile and one for the Minuteman-3 land-based missile.

The committee also approved $350 million for research and development of traditional nuclear warheads.

U.S. Asserts Concorde Ban Is Unfair and Unreasonable

(Continued from Page 1)

explained why the plane "is not acceptable under standards generaly applicable to other aircraft operating at Kennedy." Nor has it allowed the British and French airlines an opportunity to prove that the Concorde could comply with noise restrictions, the government said.

Government lawyers said that the Concorde has operated at Dulles for more than a year but there is no evidence that the Port Authority has attempted to analyze federal noise performance reports there. "By refusing to evaluate and report on the noise characteristics of the Concorde," the Port Authority has denied the developers and operators of the jet the opportunity to find out whether it meets noise standards and to make necessary corrections if it doesn't, the lawyers wrote.

The trial judge had overturned the ban on the ground that it conflicted with the Transportation Department order allowing the test flights. The administration said there was no conflict because that order required approval of airport proprietors. The federal government operates Dulles so there was no possibility of a conflict.

The Appeals Court had asked the administration whether the ban would affect any international treaties. The administration declined to answer, because "there are currently in progress negotiations to renew or replace the existing bilateral air transport agreement between the United States and the United Kingdom."

To express an opinion "might impede a satisfactory resolution of those negotiations," the administration said.

Earlier, Transportation Secretary Brock Adams had said, "We're trying to avoid any position that could in any way be construed that the federal government was telling the Port Authority what to do."

The airplane has touched off furious opposition in the New York borough of Queens, where the airport is located. Residents contend the noise and pollution would be intolerable.

Editor of Figaro Resigns His Post

PARIS, June 6 (AP).—Jean d'Ormesson announced today that he had resigned as editor of the newspaper Le Figaro, saying that he believed he no longer had the authority necessary to continue in the job. His resignation follows that last Friday of Raymond Aron, political director of the newspaper.

Le Figaro was purchased last year by Robert Hersant, publisher of a group of provincial newspapers.

Mr. d'Ormesson said that Mr. Hersant "never exercised the slightest pressure on the freedom of expression of the journalists of Le Figaro, nor on mine." But, he added, "It appears that I have come to the end of the road that I had set for myself. Not being able to exercise full power, and not content with appearances, I must renounce."

U.S. Challenged Over Threats to Quit Labor Body

GENEVA, June 6 (Reuters).—Somalia said today that the International Labor Organization would be better off without the United States if U.S. threats of withdrawal persist.

"We believe that the existence of the ILO is not dependent on the support of only one member state, no matter how important the support of that particular member state should be," Somali labor minister Jama Mohammed Ghalib told the annual ILO conference here.

The United States has threatened to leave the 135-nation body because of what it considers the ILO's excessive involvement with extraneous political issues and disregard of constitutional procedures.

Mr. Ghalib told more than 1,500 delegates that if "the policies of any member state are incompatible with the principles of the philosophy of equality, then the ILO can better do without such a member state rather than being subject to threats of withdrawal."

Vance China Trip

WASHINGTON, June 6 (UPI).—The State Department said today that China had accepted a U.S. suggestion that Secretary of State Cyrus Vance visit China in late August.

A Glimpse at the French Nuclear Force—but the Mystery Remains

(Continued from Page 1)

megaton charge at 500 meters."

This is regarded as fair precision today. The new U.S. Mark 12-A version of the Minuteman is being developed to increase Minuteman's precision from 400 to 200 meters.

One-Minute Delay

From inside the mountains, the fire-control officers are connected to Paris through the military command post at Taverny, outside Paris. Their response to an attack, they say, would take about one minute. Once fired, the missiles would reach their 3,000-kilometer limits in about 15 minutes. If the missiles' pre-programmed targets had to be changed, it would add another two minutes to the firing.

The targeting is kept highly secret. Only the government knows. "Even I don't know the objectives," Gen. Humbert said. With a 3,000-mile maximum, however, it is not hard to guess where the missiles are pointed. They are aimed at cities, not military installations, for French strategic doctrine is still based on massive retaliation, not the flexible-response theory that evolved within NATO's Nuclear Planning Council because massive retaliation lacked credibility.

Following this three-day visit, which also included stops at Orange, where part of the strategic Mirage-IV bomber fleet is based, and at Castres, home of the 8th Parachute Division, a few reservations about the conclusions of the Institute for Strategic Studies can be made, particularly with regard to its comparing the *force de frappe* unfavorably with the British strategic arsenal.

The British have the advantage of U.S. technology in the Polaris submarines with their multiple-headed missiles, but the French have shown more versatility in the construction of a three-pronged force. The French force also has a greater degree of independence than the British, although it is arguable whether, from a defense point of view, that is an advantage or disadvantage.

The principal military criticism of the *force de frappe* is that, while it may be dissuasive, it could never win a nuclear war. Nor do the French have a counterforce capability, the capacity to fight a limited nuclear war. For France it is all or nothing. While NATO and the Warsaw Pact countries are now increasing their conventional forces on the assumption that nuclear war will never be fought, the French have allowed theirs to decline.

The government meets criticisms of the *force de frappe* with several arguments. One is that it is cheaper than conventional forces. Another is that it will gain credibility as the superpowers cut back under the SALT agreements. The 1972 SALT restrictions on anti-missile systems greatly enhanced the credibility of the *force de frappe*.

Another argument the French have used, particularly in justifying the force to the West Germans, is that it could serve as a trigger to bring a reluctant United States into a strategic war in Europe. But this is debatable doctrine and inconsistent with the Gaullist view that no nation—the late president had the United States in mind—would wage nuclear warfare in defense of another. The French still use that argument to oppose creation of a West European nuclear force, and to this day they have never said they would use the *force de frappe* in defense of West Germany.

The evolution of the French nuclear forces is still under way. The fleet of Mirage-IV bombers, the first arm of the force, is not expected to last beyond the mid-1980s. The fifth submarine, the Tonnant, is expected to be at sea by 1980 and a sixth, the Inflexible, beginning a new generation of subs, is awaiting government approval.

Missile Force Buildup

A plan to increase land-based missiles from 18 to 27 was delayed two years ago for budgetary reasons, but it is not yet dead. The mobile-missile study is completed and transformation to one-megaton charges has begun.

Multiple-headed missiles and Cruise missiles are farther away. French officers at Saint-Christol, who have liaison with U.S. strategic services, say that on new technology the United States has not provided any help that might have reduced delays in development of the latest weapons.

The French relationship with NATO, ambiguous since De Gaulle's time, has affected French military development. It has been retarded, has cost more and has been deprived of the most modern techniques. The French armaments industry also has lost NATO contracts because of the isolated French position.

An example of this is the NATO development of a new early-warning communications aircraft, the AWACS. The *force de frappe*, which could make important use of such a system, probably will not get it. There are reports, however, that the French might go for an AWACS system mounted on a European Airbus rather than a Boeing 707.

"We would support a European solution for AWACS," Defense Minister Yvon Bourges told the visiting newsmen during th

In the final analysis, the *de frappe* raises more questions than it answers. official doctrine, the would be fired if the "sanc of France was threatene for many military men if credible to believe that would meet an attack of whelming conventional for firing off a handful of knowing that total annih would be the response. sion, to be credible, requir element of equality.

What can be said in defe the newly-unveiled force i it is an unknown element apart from SALT talks and NATO planning. Its indepe position makes it more wor to the Soviet Union than United States. But until comes part of a distant, int ed West European force, remain what it showed its be during the newsmen's t tion: an expensive, unpredi technically impressive if pr irrelevant symbol of the F will to do things their own

Korean Ex-Official Attach Carter, Park on U.S. Pullou

By Richard Halloran

WASHINGTON, June 6 (NYT).—A former senior political and military leader in South Korea has entered the fray over the withdrawal of U.S. ground forces from that nation with charges against both President Park Chung Hee and President Carter.

Kim Hyung Wook, former director of the Korean Central Intelligence Agency, charged in an interview that Mr. Park had made "arrogant and irresponsible" statements saying that U.S. troops could be withdrawn without jeopardizing the security of the nation.

Kim, who lives outside New York City in exile, also disagreed with Mr. Carter's decision to pull out the troops during the next five years.

"The presence of U.S. ground troops in Korea is the only effective deterrent force against North Korean aggression," he said. "Their withdrawal from Korea at this time is wrong."

The debate over Mr. Carter's policy broke out two weeks ago when Maj. Gen. John Singlaub, then chief of staff of U.S. forces in South Korea, took issue with Mr. Carter's decision.

The two-star general was summoned from Seoul to the White House, reprimanded, and transferred. But he repeated his views before a congressional committee and triggered an open debate there, in the press, and among others concerned with U.S. policy and military posture in Asia.

Mr. Kim is the most prominent Korean leader to split openly with President Park, with whom he came to power during a coup in 1961. Mr. Kim has revealed striking details of the South Korean government's covert effort to influence U.S. policy toward that nation.

He said that the reluctance over troop withdrawal expressed by Mr. Park was feigned and intended only to enhance South Korea's bargaining position with the United States.

He said that Seoul was trying to get a large sum of money in military aid as the price of U.S. troop withdrawal. Press dispatches from Seoul have reported that the Seoul government may be asking as much as $5 billion. When 20,000 U.S. troops were pulled out in 1971, Washington pledged $1.5 billion in military aid.

Mr. Kim said that Mr. Park wanted U.S. troops to leave South Korea to perpetuate his regime. He said that South Koreans relied on the presence of U.S. soldiers there but that Mr. Park wanted that reliance transferred to himself.

Mr. Kim, who has written a book on North Korea, said that South Korean forces were not capable of defending their nation. "South Koreans fought well in Vietnam," he said, "but they will be weak when faced with North Koreans."

The difference, he said, was in ideology. "When you are fighting your own people," he said, "the ideological element is the most important. That's all the North Koreans have learned throughout their lives. South Korea is armed with anti-Communist doctrine but has no alternative of its own."

Confronted with this, Mr. Kim said, South Korea must seek a dialogue with North Korea to avert war. But he said that North Korea would not negotiate with Mr. Park's gov charging that Mr. Park the North Koreans duri in July, 1972.

Therefore, Mr. Kim s Park must resign and a ernment in Seoul must ed. It would then be negotiate a peace treaty nonaggression pact wi North Koreans.

Secret Information

WASHINGTON, June —For the last two ye Kim has been secretly giv eral investigators here information about the K forts to influence U.S. with cash and gifts.

Mr. Kim also told U.S. gators that President P systematically diverted t bank accounts roughly 5 of all foreign investment country.

U.S. Revea Timetable For Pullou

(Continued from Pag

United States would try crease South Korea's strength.

It was expected that equipment, such as tan artillery, as well as comm tions equipment, would be over to the South Koreans 2d Division.

U.S. officials said that Korea would like an from the present level million in military credits t $1 billion a year.

But it was understood t Habib, a former ambass South Korea, stressed th cause of the scandals United States involving a by Korean agents to win on Capitol Hill and because arrests of opponents of the of President Park Chung would be difficult to p Congress to increase the til there was a major ea the human rights field.

Crucial to Mr. Carter's tions has been an assumpti North Korea would not try peat the invasion of 19 touched off the three-year war.

This assumption has been largely on Chinese stat that they seek a quiet s on the Korean peninsula t giving the Russians an ex strengthen their influence

Soviet relations with Nor rea have not been very c recent years, and it is b that the Russians also h interest in a situation that increase tensions near the ders.

Nevertheless, Mr. Carter has caused anxiety in U.S tary circles, notably the tion of a new war by Ma John Singlaub, who had chief of staff of U.S. fo South Korea until reassign month by the President.

Malaysia Gold Smugg

JOHORE BAHRU, Ma June 6 (Reuters).—Custom cials have detained the leader of a gold smugglin dicate and seized 46 kilos bars worth 450,000 ringgit 000), it was disclosed today

NINA RICCI
SALE DAYS
Wednesday June 8
Collection Models
Boutique - Accessories
Furs and Hats
From 9: 30 a.m. to 1: 00 p.m.
and from 2: 00 p.m. to 5: 30 p.m.
Thursday June 9
FABRICS: From 9. 30 a.m. to 1: 00 p.m.
and from 2: 00 p.m. to 5: 00 p.m.
20, rue des Capucines

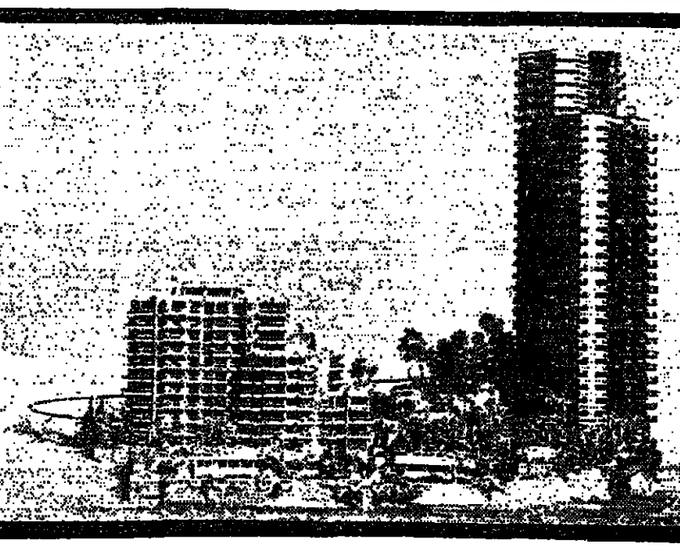


The most civilized hotel in New York. Maybe the world.
The Regency Hotel
Park Avenue at 61st Street, New York, N.Y. 10021. (212) 759-4100
For reservations, call Loews Reservations. Offices located throughout Europe.

for sale
AVENUE FOCH
townhouse
exceptional
high class



s'adresser
GÉNÉRALE IMMOBILIÈRE ET FONCIÈRE
9, ROND-POINT DES CHAMPS-ÉLYSÉES
75008 PARIS TÉL. 359.14.70



PRINCIPAUTE DE MONACO
Residence du
Parc Saint Roman
MONTECARLO
7, AVENUE SAINT ROMAN

Situated very close to the Country Club, to the beach and to the Sporting Club. Two luxury buildings surrounded by a 9,000 sq.mt. park with swimming-pool, panoramic view of Monaco and of the sea.
HIGH QUALITY LUXURY APARTMENTS
From one to six rooms. The ground plans of the apartments are extremely varied (more than 30 different types), all provided with good quality carpeting, marble, decorated ceramic tiling, air conditioning and fully-furnished kitchens.
Commercial offices
C.I.F.A. - GENEVA - 6, RUE DE LA CORRATERIE
Tel. 21.52.45 - Telex 22860 GE.
Sales office on the spot
MONTECARLO
7, AVENUE SAINT ROMAN
Tel. 50.84.44 - Telex 479223 MC.
Cut out coupon and send back to C.I.F.A. 6, Rue de la Corraterie - GENEVA
I would like to receive, without any commitment on my part, your documentation on the "Residence du Parc-Saint-Roman".
Name .....
Address .....
Tel. .....

هكذا من الأصل

s' Political Plight

...sen Gunmen's Grievances ...in Recognition From Dutch

By Paul Hofmann

N, the Netherlands, June T).—After two weeks of he battle of nerves and ue between Dutch author- d South Moluccans hold- tages on a train and at a near here has begun to the political dimensions by the gunmen.

Netherlands government ien still call the kidnap- terrorists" but implicitly ledge that they have a motivation — protest st indifference in the ands and in the world at ward the fate of the exiled Moluccans. The authori- ive indirectly recognized unresolved problem exists ssing the commitment of newly chosen mediators cause of the displaced rs.

South Moluccan Islands *ietly an independent repub-* 1950 before they were in- ted into Indonesia, heir to rmer Dutch empire in ast Asia.

eaders of the two kidnap- oups have reportedly told norities that they want the ands to sever diplomatic s with Indonesia and to he South Moluccan issue officially to the attention of the United Nations.

Members of the 40-000-member South Moluccan community in the Netherlands who profess to be moderates and condemn terrorism say in private conversations that the kidnappers' political demands are far from unrealistic.

South Moluccans here contend that they would receive strong international support if the status of their islands were taken up in the world organization. They recall that many Third World nations sided with the independence movement of Timor when that former Portuguese colony was annexed by Indonesia.

"Infamous though the methods of the South Moluccan terrorists may be, they have managed to force our government and the world to take notice again of a problem that everybody wanted to forget," said a Dutch bank executive who did not want his name used. His views may be an indication of a shift in Dutch public opinion, which two weeks ago seemed overwhelmingly hostile to the South Moluccans.

The Dutch press has devoted much space during the last few days to the grievances of the South Moluccan community and has published favorable profiles of the two mediators. They are Mrs. Josine Soumokil, whose husband was executed by the Indonesians 11 years ago, and Dr. Hassan Tan, who is also deeply involved in the cause of South Moluccan nationalism.

Aloof From Captives

The two intermediaries, chosen by agreement between the kidnappers and the authorities, were reported impressed by the toughness and sophistication of the group they met with Saturday on the train. The gunmen apparently keep their contacts with their hostages to a gruff minimum, thereby avoiding the psychological trap of becoming emotionally involved with them, and are using them as pawns in a complex game.

The South Moluccan extremists achieved a shock effect on May 23 by taking over the elementary school in Bovensmilde. The 106 children in the school were released five days later, diminishing public concern and pressure for a quick conclusion of the affair. The liberation of two women yesterday seemed to decrease the tension further.

The government in The Hague is now faced with the need to save the lives of all the hostages without capitulating to all the demands of the kidnappers and thereby becoming embroiled in an unwanted international controversy.



Associated Press.

TELLING HOW IT WAS—Nelleke Ellenbroek (left) and Annie Brouwer during a press conference yesterday following their release from the train held by Moluccan terrorists.

On 15th Day of Moluccan Siege

Dutch Hostages Said to Be Well but Bored

ASSEN, the Netherlands, June 6 (AP).—Two pregnant Dutch women freed from a hijacked train in the Netherlands said today that the remaining 53 hostages are being treated correctly by their South Moluccan captors and are in good condition despite "great psychological pressure" and extreme boredom.

The two women, who spent 322 hours in captivity before their unconditional release last night, added that some male hostages were coping with boredom by taking up embroidery. Thirty-five men and 18 women are still being held aboard the train near Glimmen, eight miles north of here. Four other hostages are being held by a second group of South Moluccan extremists in the village school of Bovensmilde, 12 miles to the south.

Passing the Time

The 15th day of the two sieges was without major incident as the Dutch government maneuvered with leaders of the South Moluccan community but showed no rush to reopen the mediation tried two days ago.

Mrs. Annie Brouwer, 31, read a prepared statement to newsmen after spending her first night of freedom in the university clinic at the nearby city of Groningen. "It is awfully difficult to pass the time," she said. "We have asked for more reading material and embroidery patterns to be sent to the train. Even the men have started embroideries because of the boredom."

Mrs. Brouwer said that some hostages were troubled by constipation but described their general condition as "rather well, although the psychological pressure of the situation is very big." She added the hostages were "being treated correctly by the Moluccans."

Then she and the woman who shared her captivity, Mrs. Nelleke Ellenbroek, 25, left the clinic with their husbands.

W. German F-4 Crashes

BONN, June 6 (UPI).—A West German Air Force Phantom F-4 crashed today in a field near the north German town of Cloppenburg, but its two occupants parachuted to safety, the Defense Ministry said.

...gin Getting ...ndate on ...vernment

AVIV, June 6 (UPI).— it Ephraim Katzir will nahem Begin a mandate w to form a government, rces of his rightist Likud d today that the coalition set up next week.

resident's office in Jerusa- nounced that Mr. Katzir mon Mr. Begin tomorrow to present him officially e right to form a govern- ised on the Likud's victory May 17 election. Mr. Begin ead the government as ninister.

vernment probably will be between June 13 and 20," source said.

former opposition leader ly assured of forming a nent that will control 61 120 seats in the Knesset ment), barely enough.

Coalition Talks

Begin seeks to broaden ontrol to ensure a stable ment by wooing the new ite party headed by Prof. Yadin. He will meet with dership later tomorrow for h round of talks aimed at it to join his coalition.

Yadin's party, the Demo- Movement for Change, won ts in the election. It therefore, give Mr. Begin of 76 Knesset seats.

Dayan an Issue

DMC has balked at Mr. choice of Moshe Dayan foreign minister, a port- Mr. Yadin is thought to for himself to give his a policy role in the gov- t. Mr. Begin has offered adin the post of deputy ninister, virtually a mean- portfolio because there ninistry behind it.

Begin can form a govern- without the DMC. It be similar in strength to seats held by the out- overnment of Prime Min- Itzhak Rabin.

the Likud's 45 seats, a n would be comprised of ational Religious party, 2 seats, and the ultraor- Agudat party with 4. An nal seat could be gained Dayan, who quit the de- Labor party, brings his Likud.

Roman Nobles Pack Palace To Hear Bishop Defy Pope

ROME, June 6 (UPI).—The ancient nobility of Rome, some of whose members had to be wheeled or assisted there, turned out at a meeting tonight to hear a suspended French traditionalist archbishop, the Most Rev. Marcel Lefebvre, deliver a challenge to Pope Paul VI.

A crowd of about 1,000, many from patrician families that supplied popes, gathered at the 350-year-old palace of Princess Elvina Pallavicini, 63, to applaud Archbishop Lefebvre, 71, in black cassock and red sash, as he denounced revision of the Roman Catholic Church's liturgy, labelled many senior priests "practically Communists" and said: "I don't want to die a Protestant."

Princess Pallavicini, who goes about in a wheelchair, threw open the throne room of her palace, which still has the red-canopied throne of Pope Clement IX, a member of her family.

She watched Archbishop Lefebvre approvingly as he delivered a 90-minute lecture sitting before the throne. She had invited him to speak.

Princely Gallery

In the front rows of the room, decorated with Canaletto and Titian-school paintings, sat Prince Filippo Orsini, Prince Borghese and Princess Virginia Ruspoli, all of whose families produced popes.

Pope Paul suspended Archbishop Lefebvre last year but he continues to say the banned Tridentine Latin mass and to ordain priests at his seminar in Econe, Switzerland.

Several lesser Roman nobles were helped to their seats. One old woman was shaking constantly, but managed to applaud heartily.

On Saturday the vicar of Rome, Ugo Cardinal Poletti, said Archbishop Lefebvre's visit was "provocative" and designed "to cause disturbance at the Apostolic See itself."

Archbishop Lefebvre said today: "As I told the Pope when I last saw him on Sept. 11, I used to be honored for the same thing that has now got me suspended, soon to be excommunicated and declared an enemy of the church. It is inconceivable."

The crowd roared and clapped. They applauded again as he described many high prelates as "almost Communists."

Sicilian Coffee Haul

CATANIA, Sicily, June 6 (AP).—Seven armed bandits stole 440 million lire ($484,000) worth of coffee from a warehouse here.

2d Leg of Mission

Mrs. Carter Faces Challenge in Brazil

By Laura Foreman

SANTA CLARA, Peru, June 6 (NYT).—Midway in her diplomatic mission to the Caribbean and Latin America, Rosalynn Carter is poised between the clear successes of last week and the tougher challenges she is likely to face in this one.

In her visits to Jamaica, Costa Rica, Ecuador and Peru, she charmed those who met her, an achievement not surprising for a goodwill ambassador. What was surprising was the success with which she projected herself to those nations' leaders as a knowledgeable and forceful surrogate and spokesman for her husband.

"I am closer to the President of the United States than any other person in the world," she said early in the trip, and foreign leaders have treated her as though they bore that in mind.

"She's really in control of this thing," said a source close to the talks, noting that the First Lady's discussions with the foreign leaders essentially were one-to-one dialogues, and that she seldom sought advice from her advisers. "They talk to her as though they were talking to the President. This could turn out to be a diplomatic triumph."

Prime Minister Michael Manley of Jamaica met with her for about eight hours, discussing his country's fiscal problems and the improving relationship between the United States and Cuba.

Mrs. Carter's talks with President Daniel Oduber of Costa Rica contained less substance, possibly because relations between the two countries are excellent, the only problem being the presence in Costa Rica of the U.S. fugitive financier, Robert Vesco, who was not discussed.

In Ecuador, Mrs. Carter listened with sympathy but made no commitments to Vice Adm. Alfredo Poveda, head of the military junta, as he talked of Ecuador's need for a credible defense in the face of the arms buildup in neighboring Peru.

And in Peru, she reached what she called "some understandings" about the arms situation with that country's President, Gen. Francisco Morales Bermudez, "that will be very important to our countries."

Peru probably has been the high point of the trip so far, from the standpoints both of diplomacy and of goodwill. Ruled by a military junta since 1968, Peru has expanded its armed forces, causing great anxiety among its neighbors. The United States has tried to discourage the buildup, but the Peruvians have contended that they were updating an obsolete military for defensive reasons, saying this was necessary because Peru borders on five countries and has had disputes with all of them.

The Peruvian foreign minister, Jose de la Puente, confirmed that Mrs. Carter and Gen. Morales Bermudez had reached some "decisions" on arms, although neither he nor the First Lady would elaborate.

Mrs. Carter has been applauded in every country she has visited, especially Peru.

Mrs. Carter's welcome appeared to be less certain in Brazil. She left Lima today for stops in Brasilia and Recife.

She will be in a country where the police have arrested hundreds of students in what they have said was an effort to avoid disturbances during her visit. It is also a country with strained relations with the United States and a government that is highly skeptical of the Carter administration.

Carter Selects Wheeler

WASHINGTON, June 6 (AP).—President Carter today chose Joseph Wheeler, a career diplomat with experience in the Near East, to be the assistant administrator of the Agency for International Development.

Jurors Under Threat Of Execution in Italy

MILAN, June 6 (AP).—The Red Brigades, a leftist urban guerrilla organization, threatened today to "execute" jurors who try their jailed leader, Renato Curcio, police said.

Mr. Curcio, founder of Italy's most aggressive extremist group, it to go on trial June 15 on several charges.

In Supreme Court Decision

Mandated Execution of Police Killers Banned

By Robert Siner

WASHINGTON, June 6 (IHT).—A divided Supreme Court today struck down state laws that mandate the death penalty for the murder of a police officer.

In a 5-to-4 decision, the court held that such laws denied juries any "meaningful opportunity for consideration of mitigating factors..."

In a short, unsigned opinion, the court said that, while "there is a special interest in affording protection to these public servants who regularly must risk their lives in order to guard the safety of other persons and property," nevertheless, "it is incorrect to suppose that no mitigating circumstances can exist when the victim is a police officer."

The court noted, however, that it was not ruling today on the question of a mandatory death penalty for prisoners serving life sentences who murder prison guards. In a ruling last year upholding the constitutionality of the death penalty under certain conditions, the court found that this kind of crime was "a unique problem that may justify a mandatory law."

Justices William Brennan, Thurgood Marshall, Lewis Powell, Potter Stewart and John Stevens concurred in the majority decision. Chief Justice Warren Burger and Justices Harry Blackmun, Byron White and William Rehnquist dissented.

Justice Rehnquist said, "Policemen are both symbols and outriders of our ordered society and they literally risk their lives in an effort to preserve it. The state therefore has an interest in making unmistakably clear that those convicted of deliberately killing police officers be forewarned that punishment, in the form of death, will be inexorable."

In a decision last year, the Supreme Court held that the death penalty did not violate the Eighth Amendment ban on cruel and unusual punishment. It also held that due process rights would not be violated if the death penalty were imposed in a separate sentencing procedure, during which all mitigating circumstances were considered, and if an appeals procedure were provided to insure fairness.

Later this term, the court is expected to decide whether the death penalty is a constitutional punishment for rape.

In other actions, the Supreme Court:

- Refused to consider a lower-court decision that said states may deny welfare payments to unwed mothers who refuse to cooperate in seeking child support from the fathers.
- Refused to decide whether federal laws, permitting either house of Congress to veto rules and regulations set by the executive branch, are constitutional.

5-Year U.S. Exploration Plan Includes 2 Landings on Mars

WASHINGTON, June 6 (UPI).—The U.S. space agency is developing a five-year planetary exploration proposal that includes a proposed survey of Mars with 1984 launchings of two craft carrying a roving vehicle, three spear-like ground penetrators and a mapping satellite.

Space officials hope to follow that expedition in 1990 with the launch of automated ships to land on Mars, collect samples of rocks and soil, and return to earth.

The five-year plan, as outlined during interviews and two days of meetings of the American Geophysical Union last week, also would include:

- A spacecraft for launching in 1986, at the earliest, to orbit Mercury, and possibly land a simple exploratory robot on that planet, which is the closest to the sun.
- A satellite leaving in 1983 to orbit Venus and map its cloud-shrouded surface by radar.
- A spacecraft to be launched early in 1983 to orbit Jupiter and send an instrumented probe deep into its dense, hot atmosphere.
- A spacecraft to be launched in 1985 to orbit Saturn and send down two probes, one to study the planet's atmosphere, the other to examine the atmosphere of the Saturn moon, Titan.
- A spacecraft to be sent in 1982 to rendezvous with and examine Halley's Comet.
- A probe launched in 1985 to survey the 240-mile-thick asteroid Vesta and three smaller asteroids.

"These are possible candidates for the future—high priority mission opportunities," said Thomas Young, head of planetary and lunar programs for the U.S. space agency. He emphasized that the only one of those missions currently approved by the National Aeronautics and Space Administration and the White House is the Jupiter orbiter-probe mission. That $285-million project, however, has run into trouble in Congress.

The House Appropriations Committee refused to approve a $21-million budget request for the next fiscal year to start the project. A Senate committee will take up the matter later this month and Mr. Young said the project "is currently very much a question mark."

"We have developed a national capability," he said. "You only maintain that capability by continuing to do challenging missions. I am hopeful that we, as a nation, will be willing to accept the challenges of the future."

NASA has two planetary exploration projects in the works. One, dual Voyager missions to Jupiter and Saturn, will start with launching this summer. The other is a flight next year of a Pioneer to orbit Venus and another spacecraft to send four probes into the Venusian atmosphere.

The 1984 Mars expedition would cost about the same as Viking—$1 billion—and expand the search for life while conducting more detailed investigations of the planet's surface and environment.

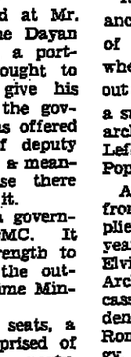
U.S. Notes Probe Of Slush Funds

WASHINGTON, June 6 (AP).—The U.S. Internal Revenue Service says that a special tax probe of major U.S. corporations has uncovered 481 cases of possible illegal corporate slush funds—money usually used for bribes of foreign officials.

Seventy-one cases have been turned over to the IRS Intelligence Division for investigation of possible criminal fraud, a spokesman said.

Other cases may be turned over later as the tax probes proceed, the spokesman added. The IRS is prevented by law from identifying the corporations, but most have gross assets exceeding $250 million.

Sotheby Parke Bernet
London Zürich New York
ENTRIES
ZURICH NOVEMBER 1977 SALES
FINE JEWELS
Fine Silver - Gold Boxes - Fabergé



Art Déco diamond and emerald lapel watch

sold Zurich May 1977 for SF. 60.000

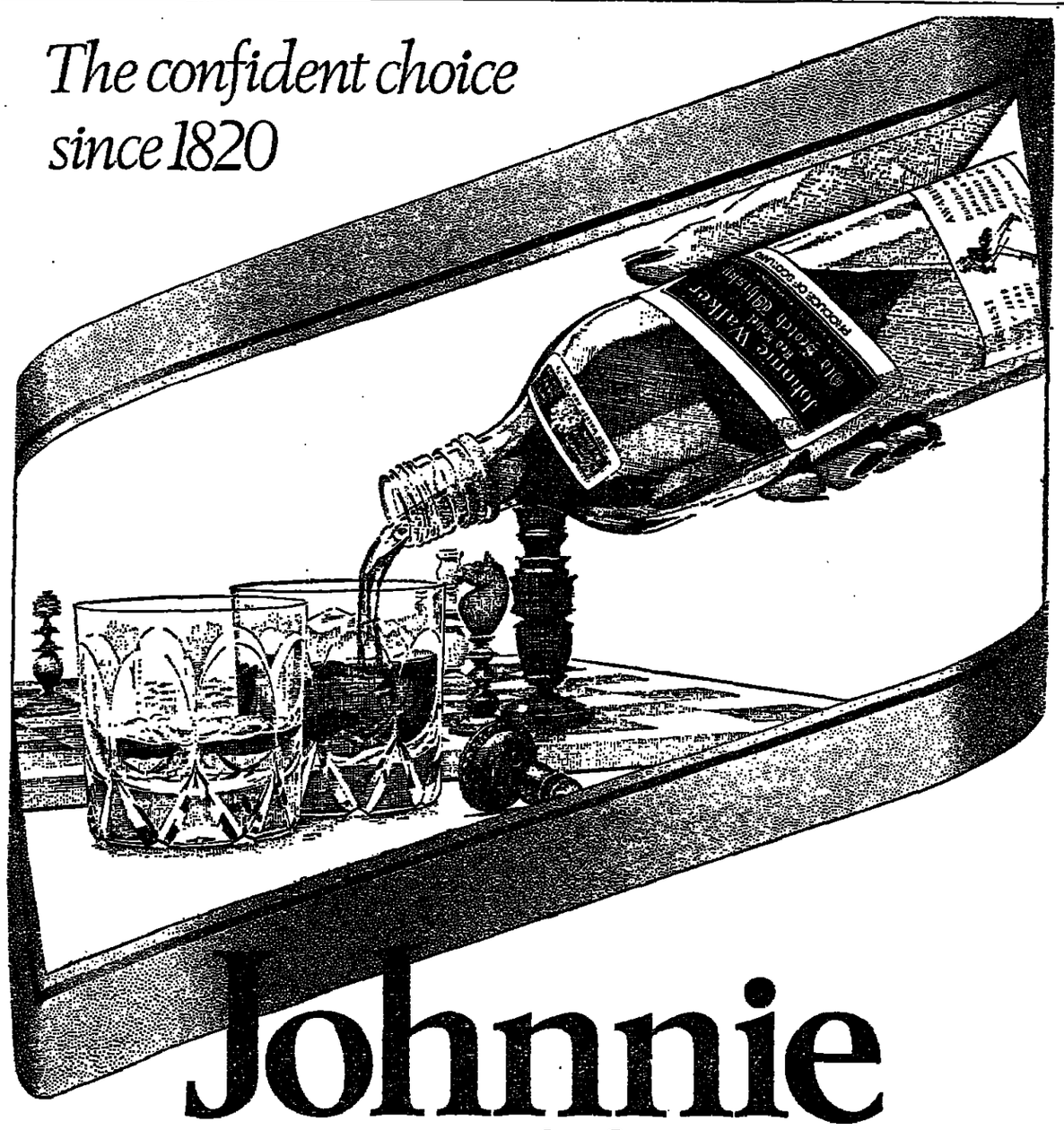
Entries for these sales should be submitted to Sotheby's experts N.C. Rayner and B. Ivon-Jones who will be visiting

Paris 8th, 9th and 10th June
Monte Carlo and Cannes 14th, 15th and 16th June
Geneva 20th, 21st and 22nd June

For appointments and further advice please contact:
Sotheby Parke Bernet (France)
3 rue de Miromesnil 75008 Paris, tel. 266 40 60
Sotheby Parke Bernet (Monaco)
Sporting d'Hiver, Place du Casino - Monte Carlo, tel. 30 88 80
Sotheby Parke Bernet 20 Bleicherweg 8022 Zürich, tel. 5 00 11

NOBODY
IN EUROPE CAN BEAT OUR ROCK-BOTTOM
TAX-FREE EXPORT PRICES!
MICHEL SWISS
ALL PERFUMES • COSMETICS
BAGS • SCARVES • TIES
FASHION ACCESSORIES
FLAWLESS MAIL ORDER DEPARTMENT
FREE SAMPLES
MICHEL SWISS
16 RUE DE LA PAIX PARIS
Phone: 261.71.71.

AMERICANA HOLIDAYS
Business and Pleasure to the USA
HOLIDAYS FROM £213.00
Americana Holidays expertise is at your service to plan your business or pleasure visits to the USA. Choose from a large selection of holidays, or tell us your requirements.
Inclusive Holidays:
New Yorker ..... From £213
Hawaii and Paradise Islands ..... From £320
Mexican Fiesta ..... From £314
Golden West Bonanza ..... From £378
Route across the USA ..... From £394
Fly/Cruise and Mixed Holiday ..... From £547
Escorted tours of East/West coast ..... From £359
Many other trips available.
Scheduled services with 15 days advance booking.
432, High Road, Wembley, England.
Telex: 261764. Tele: 01-903 8841.
Government Approved Licence No. ATOL 023A/BC.



Johnnie Walker
The world's No 1 Scotch whisky

Ripley's—"Believe It or Not!"



KENTUCKY STRAIGHT BOURBON WHISKEY. 80 PROOF. DISTILLED AND BOTTLED BY JAMES B. BEAM DISTILLING CO., CLERMONT, BEAM, KY.

The finest french crystal since 1764
cordially invites you to visit its museum and retail showrooms.
30 bis rue de Paradis Paris Tel. 770 64 30.
Open Monday - Friday 9 a.m.-5 p.m. Saturday 10-12 a.m. 2-5 p.m.

Baccarat

Also obtainable in selected specialty stores near your home.
List and catalogue available on request.

Earlier Sensational 'Revelations' Held in Error

House Probe of Kennedy, King Deaths Finds Little New

By Wendall Rawls Jr.

WASHINGTON, June 6 (NYT).—The House Select Committee on Assassinations, which has been in operation for eight months, has come up with virtually no new information or evidence relating to the deaths of President John Kennedy or the Rev. Martin Luther King jr. It has also discovered that much of the so-called new information on which Congress based its decision to reopen the investigations is in error, according to a well-placed committee source.

"We certainly have come up with nothing earthshaking," the source said, "and much that witnesses tell us is in conflict with what they supposedly told people who have written books about the assassinations and who have provided the basic leads for the committee to pursue."

An examination by The New York Times has determined that it was Mark Lane, the author and lecturer, who provided, on the basis of his published works, most of the "new leads."

Moreover, according to several officials familiar with the origin and scope of the committee's investigation—and Mr. Lane himself—the writer was the primary force behind the formation of the committee and the architect of the direction that the investigation should take.

Former Legislator

Mr. Lane, a former New York State legislator better known for his book "Rush to Judgment," criticizing the official investigations of the Kennedy assassination, was unsuccessful for two years in his attempts to get Congress to reopen an investigation into Kennedy's death in Dallas.

But early last year he began looking into Mr. King's death and persuaded the civil rights leader's widow, Coretta King, to solicit support from the congressional black caucus for a reinvestigation of both assassinations.

Shortly after such an investigating committee was formed, Mr. Lane and comedian Dick Gregory began work on a book about Dr. King and the assassination in Memphis. Mr. Lane refused to say how much they received from the publisher as an advance against royalties, but it was reported to have been $100,000.

The book, "Code Name Zorro," was recently published at about the time that the committee, according to minutes of one of its executive sessions, was seeking favorable public and congressional reaction to its request for funds.

Lane's Guidance

From the committee's inception, staff members acknowledge, Mr. Lane's books, theories and private investigations have provided the "working manuals" and the "working hypotheses" for the investigation.

The committee source said that internal problems that resulted in the resignations of the committee's chairman, Rep. Henry Gonzalez, D-Tex., and its chief counsel, Richard Sprague, had delayed the active investigation phase of the committee's work until the last two or three weeks.

This was true, the source said, even though the committee issued a report on March 28 asserting that it was already pursuing new leads and had processed new information.

Just as the committee almost collapsed in controversy a few weeks ago, much of the new evidence appears to be falling apart. The lack of credible new evidence has been cited to explain why the committee has been unable to obtain a new chief counsel to replace Mr. Sprague. Arthur Goldberg, the former Supreme Court justice, and Archibald Cox, the former Watergate special prosecutor, have both declined the post.

The report of March 28 said, "much of the new evidence is of a highly sensitive nature and cannot be publicly disclosed at this time," but it gave "representative examples which illustrate the leads the committee is currently pursuing."

In one of the examples parently designed to show the Warren Commission was miss in its conclusion that Harvey Oswald had never Jack Ruby before Nov. 22, the report said that the "c mittee staff has spoken with unnamed witness who has r been previously interviewed" who stated that in Noven 1963, before the assassinatio Kennedy, the witness was troduced to Oswald by Jack R

According to Harold Weis a former Senate investigator has investigated the Kennedy sassination for the last 13 y has written six books about it has collected thousands of p of government documents thr the Freedom of Information the unnamed witness is a fo nightclub dancer who perfo under the name Cochise.

According to Mr. Weis Cochise is now married t clergyman and living in T Mr. Weisberg observes t Cochise says "she was introd by one man, now dead, to anc man, also dead, and there i way to prove or disprove it."

Mr. Weisberg, who favo thorough reinvestigation of assassinations and does not lieve that either death happ as official versions contend, m tains that the committee ch new and relevant informa and leads that are neither or relevant and seemed to b been pursued "because of t public relations attractivene

Public Unconvinced

Public opinion polls have sh that the vast majority of An cans do not believe that Os of James Earl Ray acted alo

As for the King assassina the committee reported on M 28 that the "most important rent development is the will ness of James Earl Ray, pleaded guilty to the murde talk to the committee."

The report does not say Ray has been interviewed by least four newspapers, a U.S. a French television show, or t he testified for two days ur cross-examination at a hea to gather new evidence in tober, 1974, and testified in civil lawsuit he brought agn the author of a book about

The report said further that committee had "uncovered c areas of possible assistance Ray" and cited "bank records" showing that Ray's safety dep box in a Birmingham, Ala., b "was closed by someone livin Baton Rouge, La.," while allegedly was in Los Angeles.

Key Mailed

According to Mr. Weisberg, was hired by Ray's lawyer as investigator for several ye Mr. Ray closed the safety dep box by returning the key in letter that he mailed from Ba Rouge while on a trip from Angeles to New Orleans.

The committee said that it examining information provi by Mr. Lane that would implic the Memphis Police Departm and the FBI as assisting Dr. Ki assassin "just before and imm ately after the murder."

The evidence that the comm tee cites is that a black policem was relieved of his assignment a surveillance post on the day the King murder. The rep does not mention that 12 memb of a police tactical squad were that same point at the time the assassination.

Not only was Lane instrumen in getting a committee named he was also perhaps most inst mental in getting Mr. Spra named chief counsel. He was first person to get in touch w Mr. Sprague, and he lobbied d gently on his behalf with both committee members and st staffs.

Within a few months, howe a bitter feud between Mr. Spra and the chairman, Rep. Gonza led to the resignation of M from the committee.

Sprague's Successor Quits

LANCASTER, Pa., June 6 (A —Alvin Lewis jr. said yeste that he had resigned as ass chief counsel of the House co mittee investigating the Kenn and King assassinations.

Mr. Lewis became tempor counsel after Mr. Sprague resi ed. He gave no reason for signing.

Blast Severs Key Rail Line In Rhodesia

SALISBURY, Rhodesia, June 6 (UPI).—An explosive device planted by black nationalist guerrillas tore up a section of railroad track in central Rhodesia early today, causing no casualties but disrupting train service between Salisbury and Bulawayo—the country's biggest cities.

A military communiqué said: "There was no damage to rolling stock nor were there any casualties to passengers or railway personel. Repairs to the damaged tracks are being effected."

The communiqué did not say how the device was detonated on the rail line linking southwestern Bulawayo and Salisbury, 220 miles to the northeast. Military sources said the stretch of track destroyed runs outside the town of Sherwood, 105 miles from this capital.

The mail train from Bulawayo arrived here eight hours late as a result of the incident, the first of its type in central Rhodesia. Railroad track has been destroyed in southwestern and southeastern Rhodesia in the past.

Guerrillas on Friday knocked down pylons supporting power lines between Kariba and Salisbury. The military command said that, after a brief interruption in Salisbury, power was restored Saturday.

Smith Called Reckless

LONDON, June 6 (UPI).—Commonwealth Secretary-General Shridath Ramphal today charged Rhodesian Prime Minister Ian Smith with "obduracy, recklessness and wrecking."

He said that conflict in southern Africa is likely to be the most urgent single item discussed by Commonwealth leaders at an eight-day summit conference that will open here Wednesday.

But he said that concern is likely to be voiced also over Ugandan President Idi Amin's spurning of human rights in his country.

Speaking at a news conference launching the 35-nation gathering, Mr. Ramphal said: "Southern Africa is without doubt the meeting's most urgent single political issue."



Associated Press.

A DROP IN SALES—Real estate agent was about to make a sale of house in Livonia, Mich., when a small problem developed. Prospect was about to sign on the dotted line when a thunderstorm toppled a tree onto the roof. Buyer ran for his car saying he had reconsidered and the saddened agent cursed his luck.

House GOP Aide Sees Ford, Reagan Losing Hold on Party

By Warren Brown

WASHINGTON, June 6 (WP).—The chairman of the House Republican Conference said on television yesterday what some Republicans have been saying privately for months: There is little chance that the GOP will nominate former President Gerald Ford or former Gov. Ronald Reagan for the presidential race in 1980.

"Logically, in view of their age and in view of what happened in 1976, I don't think the party is going to look to either of these men as a candidate," said Rep. John Anderson of Illinois, the conference chairman and No. 3 Republican in the House.

"We will develop a new leader between now and 1980—I'm convinced of that," he added.

Rep. Anderson was asked if he was depressed because Mr. Ford, 64, and Mr. Reagan, 66, who fought each other for last year's nomination, are talking about leading the party again for the presidency.

'I Don't Believe'

He replied: "I don't believe that either former President Ford or Gov. Reagan will end up as the nominee of the Republican party in 1980.

"Obviously, for tactical reasons, each one of them may feel that it is desirable to project himself as a potential candidate because unless they do that, of course, they would be, if not utterly without influence, at least with diminished influence within the party."

Asked where the Republican party will find "younger blood" to succeed its older leaders, Rep. Anderson said: "Well, of course, we have a great many men in the party—there is 'the governor of my own state of Illinois [James Thompson], the governor of Michigan [William Milliken]....

I could go on. There are fine men in the statehouses, in the Senate and in the House as well."

At one point, Rep. Anderson referred to Mr. Reagan as the "self-styled leader of the conservative wing" of the Republican party and at another he disputed speculation that only a conservative has a good chance of taking over the reins of the party in 1980.

"I disagree with that," he said. "I think that we will nominate a moderate Republican in 1980."

A 'Reassessment'

At the moment, Republicans are in a "period of reassessment where there is no clear, single leader of the party," Rep. Anderson said.

Sen. Bob Dole, R-Kan., Mr. Ford's running mate last year, declined to speculate on whether Mr. Ford or Mr. Reagan would seek the party's 1980 presidential nomination.

"That would be a matter for President Ford to decide," Sen. Dole said. He said Mr. Ford and Mr. Reagan are "both in good health, both very vigorous and both are going to have an influence on the party."

Kuwaiti Soldiers Overpower Crippled Lebanese Hijacker

KUWAIT, June 6 (UPI).—Kuwaiti Army commandos today overpowered an armed hijacker in a wheelchair who held 110 persons hostage on a jet aircraft in a demand for $1.5 million in ransom, officials said.

The hijacker, identified as Nasser Mohammed Khaled, 27, of Lebanon, boarded a Middle East Airlines Boeing 707 yesterday in Beirut and, before it reached its destination in Baghdad, drew a gun and forced the captain to fly to Kuwait.

Officials said that Mr. Khaled also carried a hand grenade and apparently was not searched thoroughly in Beirut because he was in a wheelchair.

"He told us he needed the money for medical treatment," airport officials said.

Mr. Khaled demanded a 500,000 Kuwaiti dinar ransom ($1.5 million) to be paid by Saudi Arabia, Kuwait and Iraq.

"When our commando unit boarded the aircraft, the hijacker fired one shot at them. The shot missed our men," said Kuwaiti Interior and Defense Minister Sheikh Saad al-Abdulla.

In Beirut, government officials confirmed that the hijacker was partially paralyzed as a result of wounds he had suffered during Lebanon's civil war.

"We told the hijacker he could have come to Kuwait any time he wanted for medical treatment," Sheikh Saad said.

Mr. Khaled was taken into custody at about 4 a.m., five hours after the hijacking began.

Impasse Develops

Kuwait had at first agreed to pay the ransom, but only on condition that the man leave the plane to collect it. An impasse developed when he refused.

In Beirut, Lebanese Public Works Minister Amin Bizri said that investigations indicated the hijacker "was really ill and may have pirated the Middle East Airlines plane to pay for his medical bills."

The hijacking was the third recent air piracy to end in Kuwait, which has banned landings by hijacked aircraft. But a Kuwaiti government spokesman said that the exception was made for the Middle East Airlines jet "on humanitarian grounds."

Walter Scott, 62, U.S. Radio Aide, Dies in Germany

MUNICH, June 6 (AP).—Walter Scott, 62, executive vice-president of Radio Free Europe-Radio Liberty, died of a heart attack at Lake Chiemsee, near Munich, on Saturday.

A spokesman for the U.S. government-supported stations, which broadcast from Munich to Eastern Europe and the Soviet Union, said that Mr. Scott will be buried in Washington.

Mr. Scott, a former diplomat, served in the U.S. Army as a lieutenant colonel during World War II.

Margit Kovacs

BUDAPEST, June 6 (AP).—Margit Kovacs, 75, ceramic sculptor and one of Hungary's leading artists, died Saturday.

A museum at Szentendre, an art center north of Budapest, is devoted to her ceramic sculpture. She studied in Budapest, Vienna, Munich, Copenhagen and Paris and has exhibited her work since 1928.

INTERNATIONAL EXECUTIVE OPPORTUNITIES

BAKER OIL TOOLS
a subsidiary of
Baker International Corporation
— a long established U.S. multinational with its administration headquarters for the Eastern Hemisphere in The Hague, Netherlands —
EASTERN DIVISION
is now looking for:

Systems Analysts/Programmers

The successful candidates will have the opportunity to become the DATA PROCESSING MANAGER of a Teleprocessing Network using IBM SYSTEMS 32 and 34 computers.

Baker will make use of small business computers in a distributive network to cover the Eastern Hemisphere.

Salary is negotiable, depending on training and experience, with good fringe benefits.

If you are fluent in English and ready for the challenge of designing and programming inter-active user-oriented systems using distributive data processing principles in a transaction-based system across a teleprocessing network, send your résumé in English to:

BAKER OIL TOOLS TRANSCONTINENTAL INC.
CASUARIESTRAAT 3
P.O. BOX 9520, 2502 AM THE HAGUE
NETHERLANDS
TEL.:(070) 65 79 30
Attn: Mr. M. Bakker

A NEWLY DEVELOPED LUXURY RESORT ISLAND IN THE MIDDLE EAST REQUIRES PERSONNEL FOR ITS 4 STARS DE LUXE HOTEL AND RESTAURANTS

- FRONT OFFICE MANAGER
- NIGHT MANAGER
- HEAD CONCIERGE
- HEAD HOUSEKEEPER
- FOOD & BEVERAGE MANAGER
- EXECUTIVE CHEF
- HEAD BARTENDER
- LAUNDRY SUPERVISOR
- TELEPHONE HEAD OPERATOR
- PERSONNEL MANAGER

The position carries two months paid annual vacation with transportation, free lodging accomodation and medical services.
The applicants, male and female, must speak english.
Please kindly apply to Havas Contact, Réf. N° 73482, 156 boulevard Haussmann, 75008 PARIS in writing giving resume of qualification, experience and recent photo.
HAVAS CONTACT

GENERAL APPOINTMENTS

A BIG INDUSTRIAL GROUP
based in Grenoble
is seeking a
TRANSLATOR
With excellent experience of translations from English into French and French into English to prepare the technical and commercial documents (tenders, correspondence . .) of a Department engaged in industrial installations for export.
Please write with full career details to No. 15,643, Contesse Publicité, 20 Avenue Opéra, Paris-1er.
Who will forward.

Importante Société internationale
cherche pour Paris ou Genève
SECRETAIRE - COLLABORATRICE
- entièrement disponible en vue de nombreux déplacements;
- de langue maternelle américaine;
- bonne connaissance du français;
- Sens de l'organisation;
- Age: 23-25 ans.

Veuillez écrire sous chiffre Y 03-996 307 à Publicitas, CH-4001 Basel.

EXECUTIVES AVAILABLE

TOP MARKETING EXECUTIVE
38, Swiss National, on assignment in the United States, University Graduate, fluent in all major European languages, seeks managerial position in Europe.
Box D 5,769, Herald Tribune, Paris.

FINANCIAL EXECUTIVE
11 years in U.S., owned European Business, Group Controllership, Treasury, Special Tasks, soon available for short term assignments, Brussels based. Can offer services of your full-time employee without long term commitment.
Please write: Box D 5,767, Herald, Paris.

ROMANIA
AUSTRIAN ECONOMIST, 29, experience as representative of American company in Romania, seeks similar position (Eastern countries). Languages: French, English, Swedish, Romanian. Offer under: No. 12,170 to Internationale Werbeges., A-1011 Wien, Hoher Markt 12.

FOR INFORMATION AND COSTS OF ADVERTISING IN THE INTERNATIONAL EXECUTIVE OPPORTUNITIES SECTION CONTACT THE LOCAL OFFICE IN YOUR COUNTRY:

Paris: Mr. Max Ferrero Tel.: 225.23.90.
London: Mr. Dunkley Frost Tel.: 242 6593.
Brussels: Mr. Bill Finnerty Tel.: 513 57 40.
Amsterdam: Mr. Alfons Grim Tel.: 76 86 66/76 86 67.
Frankfurt: Miss I. Oettinger Tel.: 28 36 78.
Lausanne: Mr. Guy Van Thuyne Tel.: 29.58.14.
New York: Mr. John Quigley Tel.: 751 38 90.
Rome: Mr. Antonio Sambrotta Tel.: 679 34-37.

ETOILE-IENA
2000 m² de bureaux de prestige à louer
salles de conférence
KF+R
Knight Frank & Rutley France
16, place Vendôme 75001 Paris
tél. 260.67.53 / télex 220753 F
Amsterdam, Bruxelles, Faro, Genève, Kaduna, Kano, Lagos, Londres, Portlaoise, Québec, Toronto

Mozambique and Cuba Sign Cooperation Pact

LONDON, June 6 (Reuters).—Mozambique and Cuba signed a cooperation agreement yesterday providing for Cuban technicians to work in Mozambique and Mozambicans to train in Cuba, according to Maputo radio reports monitored here.

The agreement covers health, public works, transport, agriculture and fisheries, the radio said. It gave no further details.

Warren's Book Restates Belief in Oswald as Loner

NEW YORK, June 6 (AP).—In his last published work, the late U.S. Chief Justice Earl Warren reiterated his belief that the assassination of President John Kennedy by Lee Harvey Oswald was not part of a conspiracy.

Mr. Warren's assessment appeared in "The Memoirs of Chief Justice Earl Warren," which was just published. The jurist worked on the book until his death in July, 1974.

"Many people in this country believe in the conspiracy theory because they are of the opinion that a crime of this magnitude could not be committed by a disoriented man," Justice Warren wrote.

"They look for an Alfred Hitchcock or Perry Mason mystery in every crime. But they overlook the history of American presidential assassinations."

Justice Warren maintained that only the assassination of Lincoln could be shown to be a conspiracy and all other killings of U.S. presidents were the act of assassins acting alone.

هكذا من الأصل

هكذا صدر الأصل

...lern Age Is Slow to Arrive ...emoteness of Upper Egypt

By Timothy M. Phelps

..., Egypt (NYT).—Black ...wn carriages with brass ...serve as taxis, cruising ... streets. Women, all in ...lance clay pots on their ...A little shop still sells ... showing a British ... a World War I uniform, ...ne hand, pencil in the ...th, in the background, a ...of a woman and with ...on, "Absence makes the ...w fonder."

...is only 120 miles south ...but half a century away ...

... of about 110,000, it is ...al of one of the provinces ... Egypt, the thin green ...f land along the Nile ...airo south to Aswan. ... third of Egypt's popu... more than 30 million ... Upper Egypt.

... in Arabic *Saidis*, or ...iers," the people are ...est, least educated and ...controlled geographical ... the country.

...aidis have the reputa...eing tough, hardheaded ...ntially violent. In an ...h of Minya, near Sohag, ...el in armed convoy at ...ause of bandits. Until ...the bandits were stopping ...ing trains in U.S. Wild ...hion.

...l areas, the people have ... unofficial legal system, ...alties of so much cotton, ... or a cow or donkey. A ...wever, is apt to be fol... a revenge killing. This ... long-lasting clan feuds. ... people in and around ...reet a stranger with ... "*Assalamu alleykum*" ... be with you") and, ...e poverty, the scene is ...let and beauty.

...ntryside is a patchwork ... tomatoes, grapevines ...r. The world's best cot... area's biggest crop, is ...nning to sprout, while ...he most pungent onions ...le are being trucked to ... Palm trees dot the ...

... itself is crowded with people but nearly devoid of cars, other than the bulbous 1940s-model Dodges and Fords that provide most intercity transport. The city borders the deep blue waters of the Nile and looks over to the stark desert hills on the other side.

Newly Rich

The pashas, the rich owners of large agricultural lands, are mostly gone, victims of the late Gamal Abdel Nasser's revolution of 1952 and the resulting reforms. But they have been succeeded by a new kind of rich man, the owner of apartments and buildings in a city crowded by population increases and urban migration.

Movies, traveling shows and cafés are the main sources of entertainment, for men only. What is said over a game of backgammon or a cup of Turkish coffee is sure to reach the ears of the police if it is outspoken. Recently, an Englishman was overheard saying that he did not know if there was a God. Within hours he was called before the police and grilled about what they imagined were his ties to atheistic Moscow and Communism, now the most feared enemy.

Churches topped with crosses stand near Moslem mosques capped with crescents, since the population of Minya and other parts of Upper Egypt is one-quarter Christian. The Moslem invasion of the seventh century was not so complete in the far reaches of Upper Egypt.

Insulated from Cairo, the people have little political power and therefore have been slow to reap the benefits of the Nasser era, Egyptian sociologists say. The pashas' stucco palaces, now mostly public buildings or apartments, stand in contrast to the crude mud huts and other hovels where most of the people live.

Some Advances

But the construction of the Aswan Dam in the 1960s brought new skills to the workers of Upper Egypt, plus water for irrigation and extra electricity for industry. This is beginning to be felt in Minya.

A large new hospital and medical school are under construction amid the hovels. Outside the city, a modern Western-style campus for Minya University is being built on 350 acres.

Dr. Abdel Moneim Kamel, president of the 11,000-student university, said recently that he thought the institution could raise the low standard of living in and around Minya. He is seeking U.S. financial support for a university extension center to put professors to work on the problems of the community.

. Plane Spotters ...ed by Greece

...NS, June 6 (Reuters).— ...ish plane spotters today ... home after serving 2 1/2 ... in a Greek prison for ... the country's security ...ns.

...Britons, aged from 21 to ... sentenced in March to ...ths each after being ... while taking down mili... ...ne numbers.



United Press International.

Ousted Seychelles President James Mancham at a press conference in London yesterday.

New Seychelles Ruler Vows To Keep Islands Nonaligned

VICTORIA, Seychelles, June 6 (UPI).—Leftist Prime Minister Albert René, who seized power in a coup d'etat yesterday while President James Mancham was in London, denied today that his take-over was backed by Communists and vowed that his government would remain nonaligned.

Most of the Seychelles population of 60,000 living on the republic's 86 islands respected a "shoot-to-kill" curfew and remained indoors. Hundreds of vacationing European and U.S. tourists stayed in their hotels.

Mr. René said the situation was "very calm." He ordered the expulsion of the Irish-born Chief Justice A.J. O'Brien Quinn and the British-born acting Police Commissioner, Patrick Sommerville, who left the Seychelles today.

[In London, Mr. Sommerville said that the men who carried out the coup "are all criminals" with long records. Mr. Sommerville, who was the chief police officer in the islands until deported along with four other British police officers, said the coup leaders now have possession of "all the weapons on the islands," the Associated Press reported].

In Moscow, the Soviet Union denied that it was behind the coup. Tass called Mr. Mancham a "playboy" and accused him of resorting to "hackneyed methods" for blaming his overthrow on a "Soviet conspiracy." It said the Seychelles people were "striving to establish genuine independence not only from their former British colonialists, but also from Mancham's 'friends.'"

In a telephone talk with the independent Radio News of London, Mr. René said that Mr. Mancham, who said that the coup had the backing of the Soviet Union, was "going back to what he used to do—accusing people of being Communist for the sake of his own gain."

Stresses Nonalignment

Asked whether he believed the Soviet Union would like to gain control of a base in this strategic island republic in the Indian Ocean, Mr. René said "maybe, but they certainly will not get control of it . . . We still attach very much importance to our nonaligned position."

Mancham Comments

Mr. Mancham, 37, remained in London, where he had gone to attend the Commonwealth Conference. He blamed Britain and the United States for allowing what he called the Soviet-inspired coup.

Meanwhile, President Idi Amin of Uganda became the first leader to congratulate Mr. René on his seizure of power. Marshal Amin congratulated Mr. René for "expelling the British imperialists."



UPI.

Albert René

U.S. Is Confident

WASHINGTON, June 6 (UPI).—State Department spokesman Hodding Carter 3d said today the United States "has no reason to believe" that the status of a U.S. Air Force space-tracking station would be affected by the coup in the Seychelles.

He said that Mr. René "has been in contact" with Gregory Mattson, U.S. chargé d'affaires in the Seychelles. He said he understood the new government would respect all international agreements signed by the government of Mr. Mancham.

Fear Marks Election Campaign

Spanish War Difficult to Forget in Badajoz

By James M. Markham

BADAJOZ, Spain, June 6 (NYT).—The old Plaza de Toros, where hundreds of men, women and children were executed in August, 1936, is not used for bullfights any more. Its peeling walls are brightened by colored campaign posters for the parliamentary election on June 15.

At the rundown cemetery where the victims of perhaps the most ferocious systematic repression by the Franco side in the Spanish Civil War were dumped in a mass grave, a family of storks nests on the chapel roof. "Have you even seen a more miserable cemetery in your life," asked Domingo Guisado Gonzalez, 70, a taxi driver, who saw Moroccan mercenaries enter Republican Badajoz on Aug. 14, 1936.

"They made me drive a truckful of people who were going to be shot to the cemetery," he recalled, pointing to the mound where the victims were buried. "Then they lined them up against the wall and killed them. At the Plaza de Toros I managed to save a 19-year-old cousin of mine. He was a shoemaker, and they wanted to kill him because the boss of the shop he worked in was a Communist."

Memories of the Nationalists' repression in Estremadura, a vast, poor agricultural region on the Portuguese border, linger as Spain nears its first free elections since 1936, when the war broke out. About 1.6 million Spaniards live in Estremadura, 350,000 having abandoned the region since 1960 to work elsewhere.

"There exists, perhaps in the subconscious, this ghost of the civil war," acknowledged Adolfo Diaz-Ambrona Bardaji, leader of the rightist Popular Alliance in Badajoz. "It exists in the fear—there is no other word—in the reluctance of people to come to meetings, to join a party."

Mr. Diaz-Ambrona's paternal grandfather was slain by Republican militiamen in Badajoz after Franco's forces rebelled against the Second Republic. His father served as Franco's agriculture minister from 1965 to 1969.

The violence in Badajoz, which was a Socialist stronghold during the republic, fell most heavily on campesinos and landless day laborers, whose counterparts now look over their shoulders to see if the village boss or foreman is watching before they go to a Socialist or Communist rally.

"In Estremadura there is not one family on the left that does not have at least one death from the civil guard," said Marta Rodriguez Quijano, a Communist candidate, as she drove through the countryside to put up posters.

Although memories remain, many politicians, publicists and journalists who are giving life to new representative institutions in Spain are too young to remember the civil war. Their instinct is to suppress its embittering legacy, but a quiet minority believe that the buried truth—notably concerning the massacre of thousands in Badajoz and the surrounding countryside—should be dug up. "It is not at the same international level as the bombing of Guernica," said Julio Fernandez Nieva, a local historian. "But it requires a complete clarification."

Mr. Fernandez Nieva recently asked his students to write down their parents' recollections of the war years: The only ones who responded were those whose fathers had fought on the winning side.

In Estremadura it was the losers who were strong. In the February, 1936, election Badajoz Province voted overwhelmingly for the leftist Popular Front, sending 11 of its candidates to the Cortes (parliament) in Madrid. Only three fightists were elected.

That leftist heritage is encouraging to Luis Yanes, a gynecologist who heads the Socialist ticket for the seven seats allotted in Badajoz in the new 350-member lower house. "There is a historic memory here that is extraordinary," said Mr. Yanes. "I have found in five or six villages—and that is a lot—old Socialist mayors who are still in the party."

Majority Undecided

He feels nonetheless that he is struggling against a weighty accumulation of ignorance, illiteracy and fear. A poll taken recently in the province indicated that 73 per cent of the voters were undecided—a figure considered astounding, although it may have reflected suspicion of pollsters as much as genuine indecision.

Politicians here expect that the Socialists, the neo-Francoist Popular Alliance and the government-backed Democratic Center will divide the seven seats, although one may go to the well-organized Communists.

It may be a while before Estremadura's almost natural leftist constituency—the campesinos, who are suffering in a badly organized agricultural sector—asserts itself. For more than two decades many have been resettled in "new towns" in freshly irrigated land, but the meager parcels assigned by the state, the uncertainty of tenure and poor prices for fruit and vegetables have made them desperate.

"We have been here 30 years and we are the same as we were the first day we came," said Fernando Gallego, a resident of the new town of Valdecalzada. "If we are still here it is because our sons are sending us money from outside. I have 10 children, and 5 are outside.

"In 40 years of dictatorship," said Mr. Gallego, making a gesture of handcuffing his wrist, "it was very hard, very hard. There is still a great lack of understanding, and there is fear, there is fear."

Two Separatists Exiled by Spain to Prevent Protests

MADRID, June 6 (UPI).—In an effort to prevent unrest in the Basque region, the government today flew to exile in Norway two Basque separatist guerrillas convicted of political killings.

Early today, however, a bomb exploded in the Basque region, and nationalists there announced plans for new pro-amnesty demonstrations.

The attack occurred at a pizzeria in San Sebastian, causing extensive damage but no injuries. There were nine terrorist explosions in the nothern region during the weekend.

A military plane transported Jose Antonio Garmendia and Xavier Izco de la Iglesia to Oslo where they were met by representatives of the Norwegian Refugee council. They are members of the underground organization ETA (Basque homeland and liberty).

The pair, who were serving commuted death sentences, were among the best-known Basque guerrillas still in Spanish jails. The governments had previously exiled six others to Belgium and Norway. The release of Garmendia and Isco dela Iglesia left 14 Basque prisoners.

Pole Given 25 Years For Wartime Slayings

WARSAW, June 6 (UPI).—A Polish court today sentenced Wiktoras Galwanauskas to 25 years in jail for shooting to death at least 300 Poles and Soviet citizens as a member of a special Nazi police unit durmg World War II, the official news agency PAP reported.

Galwanauskas stood trial at Olsztyn, where he was arrested last year when found to be living there under an assumed name. PAP said the killings took place between 1941 and 1944 at Vilnius, a former Polish city that is now in the Soviet Union.

See what's happening around Paris! E-2C Hawkeye.

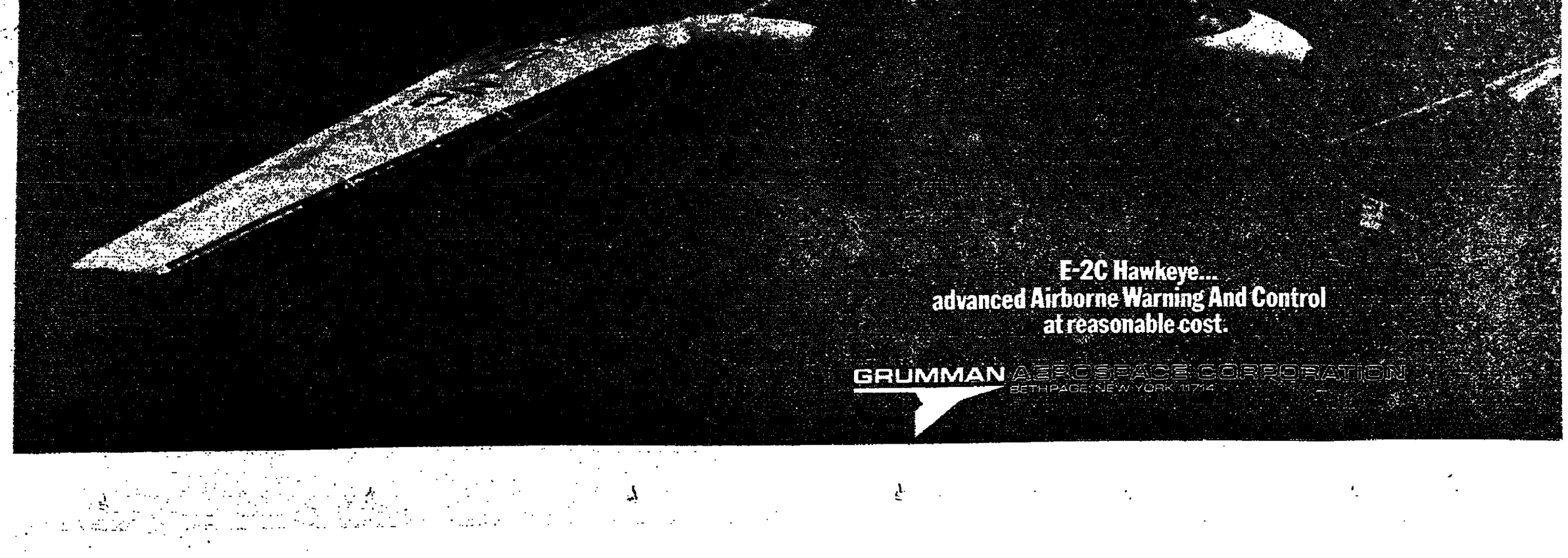
advanced Airborne Warning and Control at reasonable cost.

Hawkeye carries no armament, but that in no way lessens its vital role in a nation's defense.

The new turboprop E-2C Airborne Warning and Control capability [illegible] with proven surveillance system.

Overland or overwater, actively or passively, and in any weather, Hawkeye's computerized radar processing and automatic data link bring total Command and Control to the Tactical Commander at a cost he can justify.

If your surveillance requirement is for operationally demonstrated and complete capability at reasonable cost of ownership, the solution is...



E-2C Hawkeye...
advanced Airborne Warning And Control
at reasonable cost.

GRUMMAN AEROSPACE CORPORATION
BETHPAGE, NEW YORK 11714

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6— Tuesday, June 7, 1977 *

Anticlimax in Moscow

For a time it seemed possible that the Politburo, firing President Podgorny for no assigned reason and busily (and secretly) writing a new constitution for the Soviet Union, might have embarked on a new course. To be sure, there had been other constitutions and other firings, but with the mood of Eurocommunism so prevalent in the West, and with the general fluidity that has overtaken rationales of government and economics in recent years, maybe the Kremlin was about to make a grand gesture.

Alas, it did not turn out that way. If the new constitution means anything, it is that there will be a vice-president who might undertake the ceremonial duties previously imposed on the president. Considering the efforts that the United States has made lately to give the Vice-President some practical role in government, this has its ironies for Americans.

But in Moscow the effort seems to be to alter the troika system which has functioned on and off since Stalin's death—party secretary, premier and president—and perhaps centralize the power in the hands of Brezhnev or his successor. In other words, the main effect of the new constitution will be on the small group in the Kremlin and not on the millions of Soviet subjects.

So much for the organic law which, in the past, has seldom affected the practical workings of the courts. But Brezhnev has made his bow to human rights and the atmosphere of Eurocommunism by a public attack on the methods and the terrors of Stalin. And this cannot be discounted. For when constitutions are ground out like political platforms and have about as much effect as the latter on the rights and equities of a government, the point of view of that government is important. If the Politburo has not ventured onto new ground in drawing up its constitution, neither has it drawn back to the old Stalinist foxholes; if it has not encouraged Eurocommunism and the new efforts to secure human rights, neither has it (or at least Brezhnev, who now speaks for it, has not) discouraged them.

Moscow has brought forth an anticlimax. But it has not gone back to the worst days of its past—in fact it has again renounced them. That, for what it proves to be worth, calls for a muted cheer.

U.S. Births, Deaths and So Forth

For every two marriages in the United States this year, there will be a divorce. The number of marriages is rising because of the increasing numbers of young people stepping across the threshold into adult life. But the number of divorces is rising a good deal faster. The statistics came pouring out of the computers at the National Center for Health Statistics. They are, in effect, the returns in a continuous referendum on attitudes toward life in general and families in particular—matters much too private and delicate for any public vote.

Everybody knows that these trends have been running for some time, but the speed of the change continues to be astonishing. As recently as the mid-1960s, there were almost four times as many marriages as divorces every year. In 1970, there were three times as many. Now the ratio is actually a shade under two to one. Since the average divorced couple has one child, the number of Americans involved in divorces this year—wives, husbands and children—will be close to 3.5 million. That's twice the number of a decade ago.

The most influential of all social statistics, the number of births, is moving the other way. The fertility rate in this country—the number of births for every thousand women of child-bearing age—reached its postwar peak of 123 just 20 years ago. Currently, it's fallen to 66. The girls who grew up in the big families of the last generation—the station-wagon families, they were called—have turned in overwhelming numbers against the kind of lives their mothers led.

The children of those big families, now old enough to vote, have brought with them into American political life a sense of oppressive physical crowding. It gets expressed in the diverse movements to protect the environment, to limit economic growth, to hold down population and conserve resources. The solitary sports—hiking, mountaineering, running—have turned into growth industries for the equipment manufacturers. The United States can't really be called crowded, in comparison with most other industrial countries. The crowding is not a fact but a feeling, which makes it much more important to public policy than any arithmetical computation of population per square mile.

As for death rates, there's a curious disparity here. The computer reports a steady drop in infant mortality. In the mid-1950s, about 26 babies died out of every 1,000 born. Now the deaths are down to 15, a striking reduction. For the rest of the population, there's hardly been any change at all. Twenty years ago the death rate was 9.3 per thousand, now it's 8.9. A physician would be tempted to explain it by observing that, unlike the rest of us, a newborn infant has no bad habits and isn't in a position to ignore his doctor's advice.

The federal computers offer the statistics without comment. But, taken together, the numbers become sketches for a portrait. Economic necessity no longer holds families together. On the contrary, prosperity permits Americans to pursue a new passion for privacy and separateness, even at a certain toll in loneliness. The American style of living pushes up the death rate for certain diseases, most notably heart diseases, as fast as medical progress can push down the rates for others. The only exception, the computer says, is that part of the population that is still too young to climb out of its crib and join the rest of us.

THE WASHINGTON POST.

International Opinion

Third World and the Soviet Union

Events since the last [Commonwealth] conference [in 1975] have given striking confirmation of the real identity of interests between the Third World countries and the developed democracies. The former desperately need the markets, capital and technology which only the latter can provide, and both have an equal vested interest in stability and security. There is now an abundant accumulation of proof, even for the most inveterate "anti-neo-colonialists," that Russia has nothing to contribute towards these essentials, and that her policy is the contrary one of gaining revolutionary political influence by destroying them. Realization of this is spreading in the Third World. The Commonwealth has played a major part in the process and has a vast potential for further mutually beneficial progress.

—From the Telegraph (London).

The New Soviet Constitution

It simply confirms that instead of having marched for 60 years towards true Communism (as defined by the founding fathers in the Communist Manifesto of 1848) and therefore towards the purest form of self-government, the Soviet Communist party has achieved no more than to substitute one ruling class for another.

The explicit message of the new draft is that instead of the Romanovs and their aristocracy, the people who now rule Russia are the leader of the Communist party (now Mr. Brezhnev) and his Communist comrades. This has been the case for 60 years because —as the Communist Manifesto also says, "The ruling ideas of each age have always been the ideas of its ruling class." But the new draft constitution spells out the terms of the dictatorship of the party even more clearly than did Stalin's constitution of 1936.

—From the Guardian (London).

Pluralist Parliament in Morocco

A new step has just been taken in the "process of democratization," which began November 12, 1976, with the municipal and communal elections, and continued last January 25 with the designation of provincial assemblies. It has not always been an easy path to follow. The opposition parties, which boycotted the 1970 elections, threatened several times to withdraw from the balloting if they did not receive guarantees that the elections would be honest. And each time, the King took all the measures necessary to satisfy the opposition. Today, the King has no reason to regret his earlier decisions. The results of the June 3 elections have answered all his wishes. The "independent" candidates favorable to the government have won by a large majority.

—From Le Monde (Paris).

In the International Edition

Seventy-Five Years Ago

June 7, 1902

PARIS—Unlike most of the great catastrophes in the world's history, the volcanic disaster at Martinique seems to grow in horror and interest from day to day. This is largely due to the completeness of the catastrophe. St. Pierre was annihilated in five minutes, and not a living person left to tell the tale. The city is not only dead but buried. Thousands of her people were crushed by the collapse of their homes under tons of boiling mud, scoria and volcanic dust.

Fifty Years Ago

June 7, 1927

ATLANTIC CITY, N.J.—Because Capt. Lindbergh showed no apparent nervous strain after his New York-to-Paris flight, he is "a man in a million," it was declared here this week by Dr. T.T. Stone, of Chicago, before the fifty-third annual convention of the American Neurological Association in the Ambassador Hotel. He added, however, that this was largely due to the fact that the flier has practically no other responsibilities. "It was a remarkable achievement," he said.



For Nuclear-Word-Limitation Talks

By Robert Leider

ALEXANDRIA, Va.—If President Carter really wants to slow the arms race, he will have to uncouple this objective from what currently passes for a nuclear debate.

The shrill preoccupation with trivia and "theology," personalities and labels, has fogged a view of the main issues. The path to meaningful negotiations, meanwhile, is blocked by a profusion of academic encampments, each occupied by a population of one, who harangues and warns us at the top of his lungs in an effort to twist national strategy around the axis of his personal footnote.

We have come to this Tower of Babel because we permitted replacement of the painful formulation of theories with the painless search for asymmetries. These are the more easily discovered, the more the area of analysis is focused. Their abundance is so great that each nuclear aspirant can locate his own, proclaim its centrality, while declaring all others to be heresy. Thus, the concept of asymmetries, while not bringing us a safer world, has conveyed the benefit of democratizing strategic thought and greatly enlarging the opportunity for young men and women, from all walks of life and disciplines, to be accepted and revered as strategic thinkers.

They can, for instance, enter the field via economic analysis. Here it can be proved, with equal facility, that investments in strategic programs by the United States and the Soviet Union—current or projected, by year or in the aggregate, as a direct sum or as a percentage of the gross national product—are, at the same time, increasing, leveling off, or turning down.

Plenty of Room

Under this broad rubric, there is room for subexplorations of varying rates of inflation and the use of constant or current dollar/ruble values. For that matter, one can feud over the techniques of comparing dollars with rubles; have a disagreement over accounting practices, and quarrel over what is, should be, or should not be charged off to strategic programs. One can even challenge what is a strategic program and, if it is, whether it really represents a threat that needs to be considered in the equation.

An equally promising entrance route is through semantics. A given level of weapons can be viewed as a floor, as a ceiling, or as a box around the entire arms competition. One can fight about what is offensive and what is defensive, argue over the location of the line that separates strategic from tactical nuclear weapons, call into question whether there should be such a distinction, or invent new categories such as strategic-conventional weapons.

One can differentiate between military and civilian targets, using definitions of one's own making. One can draw sharp distinctions among the concepts of equality, equivalence, sufficiency, balance, stability, or reciprocal restraint, find them all wanting, and declare a new operating term.

Or one can undertake mirror-image analyses of individual opposing systems and their varied capabilities, characteristics, and components—throw-weights, range, yields; accuracy, survivability, mobility; launchers and warheads. Or one can move away from the mirror and compare different attributes, such as the accuracy of one system and the survivability of an opposing system. One can do this for individual weapons or mixes. And one can do it for yesterday, today, and tomorrow, considering existing, assumed, low, medium, or high projections.

And if that is not enough, one can bring in conventional forces, combinations of force mixes, or the net correlation of forces. The recipe can be further refined by counting the allies in or out, or assigning hostile, friendly, or diversionary roles to China.

Next, one can enter the big strategic game and write about first strike, second strike, gradualism, counterforce, counter city, assured destruction, and new targeting doctrines, and how any or all of these, in quantitative or qualitative terms, are affected by what one has previously said about budgetary trends, semantics, or the worth of individual systems or mixes.

There is no limit to the elements that can be selected for analysis. And so long as a research investment in strategic theories yields far richer academic, foundation, and bureaucratic rewards than a like investment in other disciplines, there may never be an end to the discovery of still more asymmetries—unless we perish before these discoveries are published.

To clear the negotiations agenda of trivia, it will be necessary to temporarily abandon our concern over the growth of nuclear weapons and focus, instead, on the equally explosive growth in nuclear voices. For we cannot cope with the former without addressing the latter. Stifling the sound may be the only way to stem the fury. Word limitations and word bans may be the logical prerequisite for arms limitations and arms bans.

Here, then, might be a draft of the first proposal that our new administration can place on the strategic-arms agenda:

- Each side agrees to phase out defense intellectuals by attrition. As a start, only those with 100,000 published words or more to their credit will be permitted to continue to produce and publish analyses.
- When the number of defense intellectuals allowed to perform analyses declines to 50, each side will immediately apply output restrictions, limiting each intellectual to an annual production of 5,000 words or less.
- A final restriction applies to vocabulary. The permitted 5,000 words per year must be expressed within the confines of an authorized vocabulary that is not to exceed 1,000 units. Correlative conjunctions will be prohibited entirely.

Should this approach return the nuclear debate to fundamentals, it might be applied to other high-decibel areas, such as energy, the economy, and the environment.

Robert Leider was deputy director for policy planning and National Security Council affairs in the Defense Department from March 1973 to September 1976. He wrote this article for The New York Times.

Thirty Years On

By Anthony Lewis

PARIS.—Thirty years ago, on June 5, 1947, I heard the Secretary of State, George C. Marshall, speak in the Harvard Yard about the shattered economies of postwar Europe. It was a brief speech, delivered without drama, and I think few of us there understood how much was implied in Marshall's spare sentences:

"It is logical that the United States should do whatever it is able to do to assist in the return of normal economic health in the world, without which there can be no political stability and no assured peace... our policy is directed not against any country or doctrine but against hunger, poverty, desperation and chaos..."

That summer I visited Europe for the first time. France was so short of coal, or fuel of any kind, that the public baths in Paris were open only three days a week —which mattered to a visiting student living cheaply near the Sorbonne. Wheat flour was so scarce that by government order American cornmeal was mixed in, producing a coarse yellow bread.

Fragments of memory—but they may have some meaning beyond the personal. For today relatively few people, American or European, have any idea how Western Europe has changed in 30 years. But for someone who got his first impression of Paris and Rotterdam and Rome that summer, the transformation has been extraordinary.

The overwhelming impression, for the old-time visitor returning to Paris, is of prosperity. From the moment he steps off the airplane and into the futuristic tubes of the Charles de Gaulle Airport, there is the sense of a marvelously productive economy: the rich grain fields surrounding Paris, the ugly satellite towns, the new trucks moving across the landscape on flatcars in long freight trains, the gorgeous fruit stalls and flower shops of Paris, the food, the buildings...

Of course, France has its economic problems, the same ones that have become familiar to Americans in recent years. The most recent count showed 972,000 unemployed, a postwar record: 4.47 per cent of the work force. Inflation is gathering momentum again. Retail prices were up 1.3 per cent in April, the highest monthly figure since 1974.

But they are the problems of the new prosperity. Compared to 1947, this country appears staggeringly rich. And appearances are confirmed by statistics.

In 1947 the American standard of living was a fantasy beyond reach in France and the rest of Europe. But the French economy has grown more than twice as fast as the American since then, and living standards are approaching equality. Last year the gross domestic product per capita was $7,850 in the United States, $6,550 in France.

Panglossian Vision

Western Europe has its problems today. But it is prosperous —and free—to an extent that would have seemed a Panglossian vision in 1947. And for once in history, we can fairly attribute happy results to particular acts.

The Marshall Plan still stands as the great creative initiative of American diplomacy since the war. The historical revisionists have a point in arguing that it was spurred by fear of Communism; the legislation might never have got through Congress if Stalin had not denounced the idea. But altruism played a large part in the Marshall Plan; and whatever the motive, American aid in a very few years did start the countries of Western Europe down the road toward a measurably better life for their people.

A creative act was required from this side of the Atlantic, too, and it was forthcoming: the movement toward West European unity. The ideas took form in the Common Market, but something much deeper was involved. Stanley Hoffmann of Harvard has called it "will to reconciliation"—a determination to restrain the nationalist rivalries that had twice savaged Europe in this century.

One more memory. That summer of 1947 I traveled on a freighter carrying coal to Europe. Thirteen days across the Atlantic. Midway, the captain was told by radio to land in Rotterdam instead of Le Havre. Because I had no Dutch visa, I could not stay in Holland; the police let me go on to France by train.

Border complications and barriers of that kind are almost nonexistent in Western Europe today. Travelers scarcely pause between countries. At the end of this month there will be no customs duties whatever among the nine countries of the European Community.

The unhappy part of reflecting on the postwar years in Western Europe is considering what might have been if the larger spirit—the will to reconciliation—had continued. But France, which had led the way toward European solutions, turned instead to General de Gaulle's fantasy of nationalism reborn; and others followed. No larger vision has come along to restrain our multiplying conflicts.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

Letters

Floral Banquets

Re "Flowers for Salads" by Waverley Root (IHT, May 18):

We are not that exotic here, but at this time of the year we frequently eat *beignets* (fritters) of flowers from the elder tree, acacia tree and flowers of the zucchini. But, let me add, never at the climax of a banquet by a Roman emperor.

ANDREE BOCCA.
La Colle-sur-Loup, France.

Fragrant Fare

I was not unaware of the use of courgette flowers as food, as P. Vergottis assumed (Letters, May 27), because I did not mention them in my article on flowers as food (IHT, May 18).

I propose to deal with them when I reach the subject of squash. On Page 35 of my "Eating in America," is a report on the use of squash blossoms in cooking by the Zuni Indians, who are so choosy that they eat only the male flowers, which they consider the tastiest.

WAVERLEY ROOT.
Paris.

Bilingual Pun

The photo of the large stone egg near a highway in Switzerland was very amusing (IHT, April 22). The Associated Press seems to have omitted the even more amusing fact that the stone lies along the Autobahn at a point on Eggberg, between Bern and Basel, where I have often noticed it.

"Egg" of course does not mean egg in German. In Swiss-German, it means "corner", and is obviously related to the German word *"Ecke"*, meaning "corner".

I regret I can't confirm whether those responsible for placing the stone near Eggberg were aware of their bilingual pun, but a Swiss friend thinks it was probably a coincidence.

GEORGE L. KELLY.
Muri, Switzerland.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert R. Eckert

Editor
Murray M. Weiss

Harry Bacha, Senior Editorial Writer

International Herald Tribune, S.A., au capital de 2.220.000 F. R.C. Paris, No. 72 B 2112. 181 Rue de Sevri, 75240 Paris Cedex 05. Tel.: 239-32-00. Telex: 25 000 Herald, Paris. Cables: Herald, Paris.
Le Directeur de la publication: Walter N. Thayer.
© 1977, International Herald Tribune. All rights reserved.
Commission Paritaire No 54.237.

Harvard Comes in From Cold

By Stephen Rosen

CAMBRIDGE—So seldom vexing relationship be the national security and private society handled responsibility and tact tha rare success deserves note, is how Harvard now plans t along with the CIA.

The Senate's Select Intelli Committee reported last that, while secret CIA fina of U.S. universities was hali 1967, covert operational u *individual* U.S. academics still rife: Several hundred p in over 100 institutions providing leads, making intr tions and assisting in propag

Such self-restraint as the practiced in campus dealing select committee found, from a fear of being unm not from a concern for th tegrity of the academy, and here is the niceness o Senate's side—the comm decided that legislation wou intrusive and unenforceable called upon the academic munity to police itself.

To push it along, Sen. Ch Mathias, R-Md., called a dozen college presidents tog Senior staffer William I briefed them. And the other Harvard responded. It be the first university to accep committee's charge and pr guidelines to control the ass tions of an academic comm with the intelligence commu

Intelligence Is Vali

Written by four men (Arch Cox, Don Price, Henry Roso Daniel Steiner) at home in intricacies of the governm university tie, the guidelines from the premise that intelli is a valid activity worthy academic support, but that connection "must be struct in ways that protect the inte of universities and the acad profession, and safeguard freedom and objectivity of sc arship."

The drafters lacked the ir mation to size up the full dir sions of past Harvard-CIA tivity and they chose not to value judgments on it. It enough, they figured, to deal the current-day situation.

Against their reluctance restrain the individual activ of members of the academic munity—a notoriously pr crew—the drafters balanced responsibility they felt to standards reflecting a car consensus and to protect the versity.

The guidelines themselves quite simple:

- Harvard as an institution continue to make contracts unclassified research. The tracts will routinely be m public.
- Individuals can continu contract to do research—an be debriefed by the CIA foreign travel. These contr must be reported to the ap priate dean.
- Academics who recruit the CIA should tell their d Recruiters must inform a spective recruit before passing name to the CIA. (The recrui guideline reveals the existenc a CIA practice on campuses was not mentioned in the C edited Senate report.)
- Taking part in intellige or propaganda operations is "We recognize that our rec mendations, if adopted [and P ident Derek Bok did ac them], may make it more ficult for the CIA to perf certain tasks," the drafters wr "This loss is one that a society should be willing to sui We do not believe that pre relationships between the and the academic community outlined by the select commit can continue without posin serious threat to the indep dence and integrity of the a demic community."

A Vacuum

Campus reaction, as I measu it in a quick sweep across Yard, seems to be that of proval. The fire is out of CIA issue at Harvard and m other campuses.

Will the CIA respect the H vard guidelines and back c The spokesman indicated t the agency is chewing on question. He noted that guidelines constrain Harvard, the CIA.

Regardless of how the CIA i ally comes down, the guideli represent, I think, a conscienti effort by a university to fil policy vacuum wisely left by C gress. The result is sensitive once to the demands of the lar society and to the values of academic community. Other u versities, please copy.

هكذا من الأصل

'uiet' Sex Expert Without a White Coat

enneth Turan

TON (WP).—"Some-ays Shere Hite, a bit el like hitting report-head with my mas-

d that close to 2 mil-f her study of female The Hite Report," are wer mind that it has about in every mag-the New Statesman fatch to Modern Ro-*It's being translated* uages, including Por-rew, Dutch and Japa-r mind even that it haps the ultimate in when "Otto Preminger Godfrey on 'The Show' that he ought

Shere Hite is still ued that she be taken

ble to see her on TV le words "Sex Expert" ame and think of her g, humorless. She is getting where she is s been a struggle, not rain, and the marks finitely there.

tablished now in the fers to see herself, as earcher." She has a a book on male sex-ut in 1979, for which ready received 2,500 e replies from males aged 13 to 92. After that comes a book on love, "on what love is, to put it simply," all of which should occupy her for the next 10 years of her life, which is as far ahead as she cares to look at the moment.

It all started as a result of some modeling Miss Hite did in 1971, after temporarily abandoning both Columbia University and her doctorate program in the history of ideas.

Picketed by NOW

"I was in a commercial—I did it while throwing up—about 'The Olivetti Woman,' which was about how this typewriter was so smart the girl who used it didn't have to be smart at all. I'd been interested in the woman's movement before, but I thought as a model they'd scoff at me. But when NOW [National Organization for Women] picketed that commercial, I went to see them."

Discussions with her women's group about how nothing they had read about female sexuality made them say "Yes, that's us" led to a preliminary questionnaire which led to responses that were so "electrifying" that she persevered until "The Hite Report," with its from-the-heart replies from 3,000 women, became a reality. And once everyone found out how terribly frank these replies were, dealing with the whole gamut from sexual ecstasy to despair, it was a best-selling reality as well.

But it wasn't that easy. Money became an enormous problem and Miss Hite was $35,000 in debt with no assurance she would ever be able to pay it off. "Going three or four years with that kind of debt makes you nervous," she says. She at some point posed for photographs that were recently resuscitated by Playboy and Hustler and about which she refuses to comment. She borrowed money on her credit card and from banks.

Shere Hite has not that much to do with clinical types like Masters and Johnson. She is a searcher after perfection, a Utopian.

This is why letters written in response to her book, to her key finding that intercourse is an ineffective way for women to achieve orgasm, have been so important to her. "I've got drawers full of these great letters, thousands of them, saying, 'Oh yes, I'm gonna explain it to him, we're gonna change,'" she says. "I just felt gratified, I don't know what the word would be. It's important to ask these questions, to get people thinking about society.

"Because we can change. The idea that 'It's always been that way, human nature is rotten, blah, blah, blah, blah,' well I don't think that's really true. Utopians are what conservative historians call people who believe in social change. They say, 'They tried it in Russia, see what happened, so get out your flags, this is the best country in the world, you can do anything you want, except you can't fornicate in certain ways."



Shere Hite, author of "The Hite Report": "It all started with a commercial."

Atherton/WP

Methodology

Viewing things from this angle, Miss Hite shrugs off the criticism that her methodology, her ways of choosing the women who responded to her questionaire, may be suspect.

"People thought it was going to be another Kinsey report, but I never intended it to be a survey; poor Kinsey had a whole book written about him, about how his wasn't a valid survey, and he died an early death from all those attacks. I don't think that's the point. The idea was to ask a lot of women how they felt and see what they had to say. Everyone should draw their own conclusions: I drew mine.

"It's much harder for what a woman does to be taken seriously, expectations, assumptions are different. When people say 'It's not scientific,' what they really mean is 'You're not a man, you're not wearing a white coat. It's just women talking, that's nowhere, that's not scientific, not Important with a capital I.'"

Yet despite all this, despite her survey's findings about faked sexual responses and years of marital unhappiness, Miss Hite considers her book not only not depressing but even "joyous." And though it has been criticized as a mechanistic view of sex, she points out that the women she talked to "were crying to the hills against mechanical sex.

"I thought it was very positive, all those women having negative experiences and still loving all those men."

Declining French Social Season

Hebe Dorsey

June 6 (IHT).—The social season, or on de Paris, as some still call it, is not d to be.

ll, it used to stretch d June. But May is hat with the holidays nch fascination with . it is hard for a t half a dozen people

leftist victories in the ons and the increas-of the tax colectors the French upper even more cagey than

left of the big season, to be a whirl of rties, dinners, galas, d costume balls?

ficial side, the season l send-off last week ailles curator Gerald Kemp received the ix de Commandeur de Honneur from Culture chel d'Ornano.

nony was held at the ée Marmottan, at the Bois de Boulogne, and ce, which the French call *le monde des arts res*, boiled down to a n of politicians, artists, , social butterflies and es, counts and barons the Baron de Rédé, up on the podium. portant segment con-wealthy foreigners ericans) whose admi-Versailles has been translated into hard ong them were the lumbergers, the Gra-sons, and Joseph and ler, who flew in es-the occasion.

Dedicated

der Kemp is a flam-icated man whose pas-ersailles is infectious. this day and age, has ache to intone "Votre ériale" (Your Imperial and get away with it. adressed to Prince whose ancestor, Napo-eated the Legion of



Jack Nisberg

Florence Van der Kemp *. . . ordre du mérite.*

After receiving his red-ribboned medal, Mr. Van der Kemp generously thanked his collaborators, including electricians, gardeners, painters and all the palace guards. Then, in a gesture that had a touch of Napoleon crowning Josephine, he turned to his American-born wife, Florence, and decorated her with the Ordre du Mérite—which she amply deserves for having played tireless hostess at Versailles, not to mention having brought a lot of American money to the cause.

One of the classiest events of the Paris season is the British Embassy garden party tomorrow, which has added glamour this year because of the Queen's jubilee. On June 16, the Swiss ambassador, who is being transferred, is also giving a big bash to bid good-bye to Paris society.

In the private sector, the important parties are being given by foreigners. Princess Ferial of Jordan is taking over all of Maxim's this week for some 150 social heavies — including her recent escort, Stavros Niarchos.

The Duchess of Bedford also gave a recent birthday party for her husband aboard a *bateau-mouche*. It was a surprise for the duke, who did not expect the "Happy Birthday, Ian," flag flying over their Quai d'Orléans apartment. Nor did he expect the candles over a giant camembert (A nice touch, he hates cakes).

One of the most offbeat functions this season will be the *church* wedding of the Duke and Duchesse de La Rochefoucauld. She and the duke have been married civilly for 10 years but, as she was divorced from a Polish prince, they never made it to the altar. Since the prince recently died, she decided to try again.

Vernissages? Princess Grace has joined the club with a collection of pressed flowers that will have its send-off on Thursday at Galerie Drouant.

Charity affairs? On June 20, the Baronne de Cabrol will turn over the profits of a theater evening to benefit the handicapped. *Name of the play, to be performed* by an amateur troupe of aristocrats directed by comedian Jean Piat's wife: "Le Roi" (by De Flers and Caillavet.)

Then, a touch of business which may turn out to be fun as well. Promoter Henri Morvan, who bought the top of Butte Montmartre, is giving an accordion-and-beret *bal-musette* to introduce his new building program. He has already restored the Moulin de la Galette and will give a dinner in the miller's house, also spruced up to its old, rustic and very Montmartre self.

At the top of the social ladder, a touch of conflict. Christina Onassis and the Guy de Rothschilds are both planning dinner parties on June 28.

Then, of course, there is a garden party here, a black tie dinner there, but nothing to make common folk gawk. That is bad enough. But the declining social season has left one category of Parisians very grouchy indeed. The *saison*, after all, was ideal free-loading time. Some never made it home.

Shah's Sister Burglarized

LONDON, June 6 (AP).—"Thieves broke into the home here of the twin sister of the Shah of Iran and escaped with an undisclosed amount of cash and jewelry, Scotland Yard said today.

MUSIC IN FLORENCE

Maggio Musicale Presents Europe Premiere of 'Opera'

By William Weaver

FLORENCE, June 6 (IHT).—Since its origins, the Maggio Musicale has done much to foster contemporary music, both Italian and imported. This year's festival—the 40th of the distinguished series—is no exception: Later it will present a Gottfried von Einum opera for the first time in Italy.

Last week it gave the European premiere of Luciano Berio's "Opera", first performed in 1970 at Santa Fe, N.M. The Florentine version, prepared under the composer's supervision, includes a few minor changes, but is essentially the work as it was heard in the United States seven years ago.

The title should not be taken to mean that this is a "dramma per musica." Opera, here, means plural of opus. The piece is a multiple work, fusing—or at least juxtaposing—three story lines. One concerns the sinking of the Titanic; another is set in the terminal ward of a hospital; the third echoes the Orpheus myth and its Monteverdi setting.

Musically, too, the work is hybrid; indeed, at times it is deliberately nonmusical, with largely spoken passages. But Berio is a master at mixing media, creating a sequence of healthy shocks, aural and intellectual stimuli.

Berio's Text

Berio's text allows director and designer great freedom of movement, and Giovanni Lombardo Radice, responsible for the staging, exploited his possibilities with skill and imagination. What one admired immediately about "Opera" was the highly professional presentation (not always the case with contemporary productions in this country).

Actors, singers, musicians, sets and costumes were totally coherent. Giovanna de Poli dressed the performers simply, stylishly, and Paolo Cardoni created some white, movable scenic elements that could easily be imagined as oppressive clinic walls or—at one especially dramatic moment—crushing icebergs.

The work is, by its title's definition, episodic, and not all the episodes are entirely successful. Thus, there is a long scene for tenor (the gifted Gerard English) meant to be humorous or ironic intermezzo, but, in the event, garrulous and tiresome. And, in the second of the work's two parts, there is an overlong choral passage (choral in the sense that all singers and actors, downstage, take part) which, while acceptable in itself, diminishes, through its length, the effect of the beautifully moving, haunting final pages.

The Conductor

Bruno Bartoletti conducted the work with admirable intensity and conviction, and the Maggio orchestra's players performed splendidly, both as individuals (on occasion) and as an ensemble. The Swingle Two group was an essential exciting element in the production. Special praise also to the soprano soloists: Anastasia Tomaszewska Schepis and Alide Maria Salvetta.

The Maggio complemented this "Opera" premiere with another Berio evening: performances of "A-Ronne" (the Swingles again, in magical form), "Chemins IV," and—with unhelpful choreography by Geoffrey Cauley—the one-act ballet "Laborintus II." These are not unfamiliar works, but it was good, and appropriate, to hear them again.



Easy to wear, beautifully designed cotton sun-dress in several colors. Exclusively at KNAP along with many other dresses at most reasonable prices.

KNAP

34, Faubourg-Saint-Honoré.

AUTHORS WANTED BY N.Y. PUBLISHER

Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for *free* booklet: H-3 VANTAGE Press 516 W 34 St., New York, N.Y., 10001, U.S.A.

SALE OF HAUTE COUTURE MODELS WITH LABELS

Always from the latest collections. Tax free. Faultless alterations.

CABESSA 122 Rue La Boétie (8e), nr. Ch.-Elys. ELY. 44-17, 4th floor on the left.

"Closed on Saturdays."

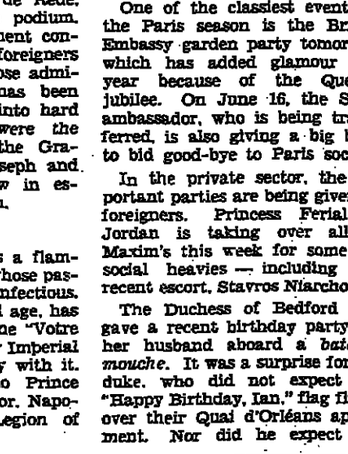
unrivalled luxury apartments, superbly appointed, in 2 small exclusive blocks

at 13, boulevard de la Saussaye

Neuilly-sur-Seine

Small apartment blocks in quality stone.
Double-glazing in champagne-coloured aluminium window frames.
Wide terraces with Artois sandstone tiles.
Triplex façade and bronze-toned aluminium rail.
Otis lift (1 m/second – with stainless steel doors and fabric lined interior).
Marble-floored landings, mirror and Brazilian rosewood accessories.
All-electric heating – Nobo "full comfort" convectors.
Caretaker and entry-phone communication system.
Landscaped gardens and terraces.

Block A (1 apartment only per floor) 6-room, 162 sq m – terrace 32 sq m

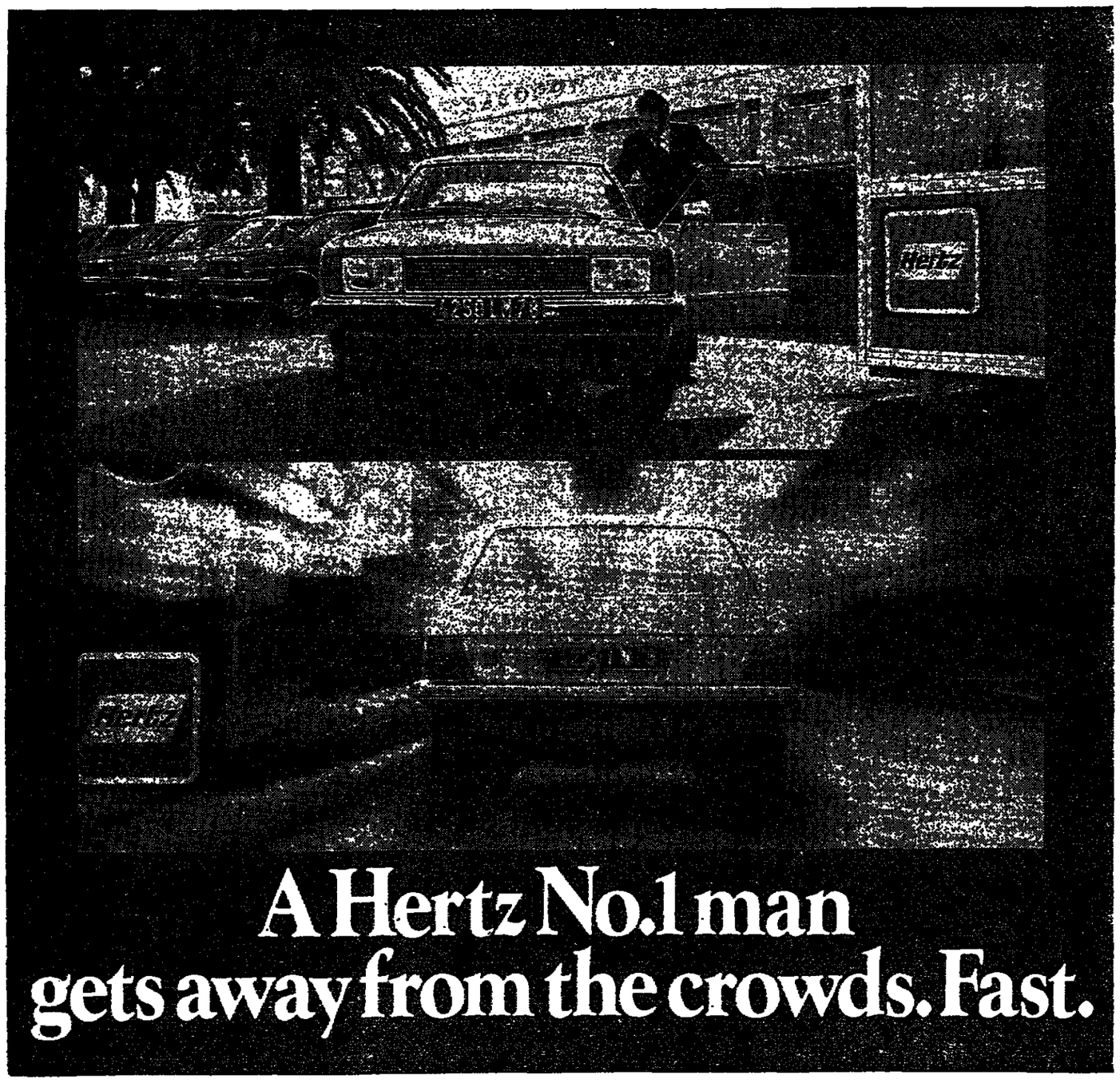


– Entrance hall in Carrara marble.
– Finest quality oak parquet floors "grand Siècle" for reception rooms.
– Wool carpeting T4 "velvet" by Louis de Poortere.
– Master bathrooms in marble.
– Onyx and chromium-plated bathroom fittings by Kügler.
– Armoured apartment entrance doors, "Vauban" type by Fichet.
– Electrically-controlled Griesser roller blinds.
– Dressing-rooms and cupboards fitted by Charron.

Enquiries and sale on site:
Madame M.C. PITON
Tel. 745.24.74
Mon-Fri 10 a.m. to 1 p.m. and 2 p.m. to 7 p.m.

Available now

visits from:
AF
rue de Friedland
PARIS



A Hertz No.1 man gets away from the crowds. Fast.

When you rent a Hertz car, you're a No.1 man instantly. We don't keep you waiting. You want a car? You get it... fast! An economical Ford Fiesta, Granada or another fine car; thoroughly cleaned, checked and serviced.

It's all part of the Hertz service. A service so efficient that only Hertz could offer you the latest innovation in speedy car rental: the Hertz No.1 Club.*

Being a member of the Hertz No.1 Club means that you won't have to waste time while your rental form is being filled in. It is prepared in advance. Before you leave, you telephone your travel agent, or your nearest Hertz office. Give your Hertz No.1 Club membership number and your reservation details. Your car will be ready and waiting.

All you do is show your driver's licence and charge card, sign and go. So when you rent cars, rent Hertz and become a No.1 man. And why not do what almost 2 million business people around the world have done: join the Hertz No.1 Club. No introduction is needed, no membership fee. Get your application form for the Hertz No.1 Club at any Hertz counter or office. Or, when you next rent a Hertz car, ask to be enrolled automatically.

Book your rental to any major charge card. Or even easier for you, get a Hertz Charge Card. There are no interest charges. *In Germany, the Hertz VIP Club.

Hertz

The Hertz No.1 Club
Phone, sign, and go.

NYSE Nationwide Trading (3 O'clock) June 6

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
39⅞	32⅝	ACF 2	9	5	35⅞	35⅝	35¾—	⅛
23⅛	18⅞	AMF 1.24	9	97	18⅞	18⅝	18⅝—	⅛
15⅞	12⅞	APL Cp 1	6	24	13⅛	13¼	13¼—	¼
50½	36¼	ARASv 1.32	10	50	39⅞	39⅝	39⅝—	
23⅞	17½	ASALtd .80		104	19⅛	18⅞	19 +	⅛
10⅞	9⅝	ATOInc .40	6	39	10⅛	9⅞	10 —	⅛
49½	32⅞	AbbtLab 1	12	368	40¼	39⅞	40 +	⅛
13⅞	9⅞	AcmeC .50	17	11	12¼	12⅛	12⅛+	⅛
3⅛	2⅝	AdmDg .04	5	11	2⅞	2¾	2¾	
13	11⅞	AdmEx 1.15e		1	12¼	12⅛	12¼+	¼
5	3⅞	AdmMl .10e	7	4	4	4	4 —	
14⅞	9⅞	Addrsg .10e	19	175	12⅛	12	12⅛—	
35½	28⅝	AetnaLf 1.60	7	378	35	34⅝	34⅝—	¼
14	10¼	Aguirre		21	14	14	14	
20	15⅛	Ahmans .40	5	26	17	16⅞	16⅞—	⅛
3⅞	2¼	Aileen	60	24	3	2⅞	3 —	⅛
35¼	22⅛	AirPrd .20b	10	1962	22⅞	d22⅛	22⅝—	⅛
15⅛	11⅞	AirbFrt .60	10	20	12⅛	12	12 +	⅛
34⅛	28¼	Airco 1.15	7	61	32⅞	32⅛	32⅝+	⅛
19⅛	16	Alzona 1.20	7	14	16¾	16⅝	16⅝—	¼
16⅞	14⅞	AlaGas 1.28	7	3	16	15⅞	15⅞	
116	107	AlaP pf 11		z10	115	115	115	
94	89½	AlaP pf 9.28		z150	92	92	92 +	1
21	15	Alaskin .66	7	45	17	16¾	16¾—	¼
8	6	Alberto .36	8	7	6½	6⅛	6⅛	
29⅞	23⅛	AlcanAl .80	15	164	27½	27¼	27¼—	⅛
23⅞	18⅞	AlcoStd .96	6	13	22⅛	22	22⅛—	⅛
23½	16⅛	AlconLb .32	13	66	17⅛	17⅛	17⅛	
8⅛	5¼	Alexdr .40e	6	27	5⅞	5¾	5¾—	
15⅛	11⅞	AllgCp .60a	7	26	14⅛	14¼	14¼—	⅛
25⅞	21¼	AllgLd 1.28	9	35	21¾	21⅝	21⅝—	⅛
42½	39¾	AllgLd pf 3		4	41	40⅞	40⅞	
22⅞	19⅞	AllgPw 1.68	8	74	22⅛	21⅞	22 —	⅛
14½	12⅞	AllenGp .70	7	2	13⅞	13⅞	13⅞	
25⅛	20⅝	Allergan .40	19	56	21	20¾	20⅞—	¼
48⅞	38¼	AlldCh 1.80	12	170	48	47⅞	47⅞—	⅛
14⅝	12⅜	AlldMnt .64	7	10	12¾	12⅝	12⅝	
12⅛	10	AlldPd .45e	22	7	10⅞	10⅝	10⅝+	⅛
22	19⅞	AlldSlr 1	6	34	21⅞	21⅝	21⅝—	⅛
4	2¾	AlldSup		70	4	3⅞	3⅞—	⅛
33¾	25½	AllisCh 1.10	7	90	32¼	31¼	31¼	
19	14⅛	AlphPrt .72	4	7	14⅞	14¾	14⅞	
59½	50½	Alcoa 1.80	11	586	53	52⅝	52⅝—	⅛
36¾	26⅛	AmiSug 2	6	26	26¾	26⅛	26⅛—	⅛
59¾	44	Amax 1.75	10	270	44½	d43⅝	43⅝—	⅞
141	107	Amax pf5.25		1	106½	d106½	106½—	½
59½	48⅛	Amax pf 3		8	49⅞	49	49 —	¼
29⅞	21⅞	AMBAC 1	9	x27	27¼	27⅛	27⅛+	⅛
13¼	10¼	Amcord .60	8	34	11⅞	11⅝	11¾+	⅛
20⅞	17⅞	Amrce 1.20	6	150	19	18⅞	18⅞	
37½	33¾	Amrc pf 2.60		15	35	34⅞	34⅞—	⅛
35¼	29⅛	AHess .80b	7	x729	34⅛	34¼	34¼+	⅛
80¼	66½	AHes pf 3.50		37	76½	75¾	76 +	½
24	18⅛	AAirFilt .56	10	19	21⅞	21¾	21¾	
14⅞	10	AmAir	5	164	12½	11⅞	11⅞—	⅛
5	2¾	AmAir wt		93	4⅝	4½	4½+	⅛
22⅝	21	AAir pf 2.18		145	22	21¾	21⅞—	⅛
15	13⅛	AmBaker 1	5	10	13⅛	13⅛	13¼—	⅛
47⅞	43	ABrnds 2.92	10	69	47⅛	46⅞	47 —	⅛
26	23⅞	ABrd pf 1.70		2	24⅛	24⅛	24⅛—	⅛
46¾	37	ABdcst 1	10	929	44⅛	43⅞	43⅞—	⅞
11⅞	10⅛	ABldM .50	6	3	10⅛	10⅛	10⅛	
41⅞	38¼	AmCan 2.40	8	143	40¼	39⅞	39⅞—	⅛
24	22¼	ACan pf 1.75		48	22⅞	22⅞	22⅞+	¼
2⅛	2	ACentry		7	2⅛	2	2 —	⅛
19⅞	16	ACrodl 1.16	5	13	17⅛	17⅛	17⅛	
29¼	25⅛	ACyan 1.50	10	214	26⅛	26¼	26⅛+	⅛
13⅛	8⅞	AmDistl		15	9	d 8⅞	9 —	⅛
27⅞	22⅞	ADstTel .84	10	40	25	24⅞	25 +	⅛
25⅛	23	AEIPw 2.06	9	498	23⅛	22⅞	23 —	⅛
9-64	5-64	AEIPw rt		9350	⅛	3-32	7-64—	1-64
36¼	35	AmExp 1.20	12	632	35⅛	35¼	35⅜—	⅛
15⅛	12⅞	AFamily .40	6	132	13⅛	12¾	13 —	⅛
3¼	2⅞	AmFnSys	6	17	3⅛	3¼	3¼—	⅛
13⅛	10¾	AFnSy pf1.50		z100	11	11	11 +	½
25⅛	22½	AGIBd 1.96e		40	24¼	24⅛	24¼+	⅛
19	16½	AGnCv 1.32		27	17	16⅞	16⅞+	⅛
21¼	17¾	AGenIns .68	6	18	18⅞	18⅞	18⅞	
30	25½	AGln pf 1.80		13	28⅛	27¾	27⅞	
9¾	9½	AHeritLf .36	8	6	9⅛	d 9⅛	9⅛—	⅛
26⅞	17	AmHoist 1	6	80	22⅛	21⅞	21⅞	
32⅞	24⅞	AHome 1.10	15	715	27½	27⅛	27¼+	⅛
31	22	AmHosp .56	13	268	22⅞	22⅝	22¾+	⅛
5⅞	4⅛	AmInvst .20	7	17	4⅞	4⅝	4⅞—	⅛
14⅛	10⅞	AMedicl .24	7	298	12	11⅞	11⅞—	¼
10⅞	8	AMedcp .15	5	57	9¼	8⅞	9⅛+	⅛
5¼	4	AmMotrs	6	227	4⅛	4	4 —	⅛
46	40	ANatR 2.80	7	225	43⅞	43⅛	43⅛—	⅛
14⅞	9½	AmSeat .40	14	3	13⅛	13⅛	13⅛	
16⅞	10¼	AShip .20e	7	x7	13¼	13⅛	13⅛—	¼
36	25¾	AStand 1.70	8	96	35	34¾	34⅞—	⅛
96½	73⅝	A Std pf 4.75		66	93	93	93¾	
10¼	6¾	ASteril .30	15	145	9⅛	9	9 —	¼
34½	29¾	AmStrs 2.10	6	x18	31⅜	31⅛	31⅛—	⅛
65⅞	61⅞	ATT 4.20	10	1409	62⅛	62⅛	62⅛—	⅛
68⅛	65⅞	ATT pf 4		5	67¼	67	67 —	⅛
50¼	48⅛	ATT pf 3.64		116	50⅛	50	50⅛+	⅛
51⅞	49⅞	ATT pf 3.74		3	51	50⅞	50⅞—	⅛
13½	10⅞	AWatWk .76	5	6	13	13	13 +	⅛
19⅛	15	Ameron 1	8	40	17⅞	17¾	17¾+	⅛
12⅞	9⅞	AmesD 2.67	4	12	10⅛	10⅛	10⅛+	⅛
34⅞	27	Ametek 1.40	11	160	32	31⅞	31⅞—	⅛
17¼	14⅞	Amfac 1	10	279	16⅛	16	16⅛—	⅛
18⅞	10⅞	AMIC .06	5	13	11⅞	11¾	11⅞	
28⅞	24¼	AMPInc .48	18	86	28⅛	27⅞	28⅛+	1
13⅞	10⅞	Ampco .60	9	1	11	11	11 —	⅛
9⅞	7⅞	Ampex	11	50	8⅛	8⅛	8⅛	
2⅞	1½	AmrepCp		7	2	1⅞	2 +	⅛
25⅛	20⅛	Amstar 1.35	5	29	21⅛	20⅞	20⅞	
8⅞	7⅞	Amst pf .68		4	8	8	8 +	⅛
69½	67	Amst pf 2.65		1	59	d59	59 —	7½
56⅛	44	Amsted 2.20	10	20	54½	54⅛	54½+	⅛
8⅛	5⅞	Amtel .36	12	11	7⅛	7	7 +	⅛
32⅞	26⅞	AnchrH 1.50	8	14	30	29⅞	30	
26⅛	22¼	AndClay 1	9	15	25⅛	24⅞	25⅛+	½
7½	6	Angelica .24	8	27	6⅞	6¾	6¾—	⅛
8⅞	6⅞	Anixter .24	7	58	7⅛	7	7 —	⅛
9⅛	7⅛	AnsulCo .53t		9	8⅛	8¼	8⅛—	
26⅛	16¼	Apache .70	10	39	24⅛	23⅞	23⅞—	⅛
47	33¾	ApcoOil	9	146	45⅞	45⅛	45⅛—	⅛
2⅛	1⅞	ApecoCp		15	1⅞	1⅞	1⅞	
82½	80	ApPw pf7.40		z800	u83⅞	81⅞	81⅞—	⅛
16⅛	10⅛	ApldDig	10	184	12⅞	12⅞	12⅞+	⅛
32	25⅛	ApldDig pf 1		22	28⅛	28	28⅛+	⅛
4⅛	2⅛	AppMg	58	3	2⅞	2⅞	2⅞	
17⅛	14	ArcataN .88	7	76	15⅛	15⅛	15⅞—	⅛
31	29½	ArcatN pf 2		1	29½	29½	29½	
21⅛	16⅞	ArchrD .20	8	39	17⅞	17⅞	17⅞—	¼
5⅛	3½	ArcticEnt	8	6	3⅞	3⅝	3⅝+	⅛
3⅛	2⅞	Aristar		6	2⅞	2⅞	2⅞	
20	18⅜	ArizPSv 1.48	8	130	19½	19⅛	19½	
116	114	ArlPpf 10.70		z930	116	116	116	
12	9⅞	ArkBest .52b	6	1	10⅛	10⅛	10⅛	
34½	28⅞	ArkLGs 1.80	9	49	32⅛	32⅛	32⅛	
3⅝	2½	ArlenRly		311	u 3⅞	3⅝	3⅝+	¼
8	4⅞	Armada	6	3	7	6⅞	6⅞—	⅛
32⅞	26⅛	Armco 1.80	8	78	27	26⅛	26⅛—	⅛
30⅞	27⅛	Arm pf 2.10		9	27⅛	d27⅛	27⅛+	⅛
27⅞	22	ArmstCk 1	12	89	22⅞	22⅝	22⅝—	⅛
29⅞	21	ArmRu 1	4	8	27⅛	27	27 —	⅛
20⅞	17¼	AroCorp 1b	8	2	20	20	20	
19⅛	14⅞	Arvin .80	4	31	15⅞	16	16⅛—	⅛
31⅞	25¼	Arvinin pf 2		1	27⅞	27⅞	27⅞—	⅛
23⅞	16⅞	Asarco .80	11	268	20⅛	20⅛	20⅛—	⅛
37⅞	31	AshlOil 1.90	7	133	35⅞	35⅛	35⅛—	⅛
33⅞	24	AsdDG 1.50	8	138	25⅛	25	25 —	⅛
16⅛	13	Athlone .80	6	14	14⅞	14⅞	14⅞—	⅛
24⅞	21⅞	AtCyEl 1.62	10	167	23⅛	23⅛	23⅛+	⅛
59⅞	50	AtlRich 1.60	11	339	58	57⅞	57⅞	
202	171½	AtlRc pf 3		2	198	198	198—	1
73	62⅛	AtlRc pf 2.80		8	70⅛	70⅛	70⅛—	⅛
29½	19⅛	AtlasCp	12	63	27	26¼	26⅝—	⅛
30	23⅞	AutoDta .40	17	351	25⅛	24⅞	25 +	⅛
10	7⅞	Autmin .40	8	14	9⅛	9⅛	9⅛	
16⅛	13	AvcoCp	3	332	16⅛	15⅞	15⅞	
⅞	½	AvcoCp wt		22	⅞	9-16	9-16	
49⅞	41⅞	AvcoCp pf		4	48⅛	48⅛	48⅛+	¼
23⅛	17⅞	Avery .36	15	7	23	22⅞	22⅞—	⅛
18⅛	17⅞	Avis .40	8	2509	u20⅛	19⅞	20 +	4⅛
19⅞	16	Avnet .70	6	88	17⅞	17⅞	17⅞+	⅛
48⅞	43⅛	Avon 2.20	16	404	48⅞	48⅛	48⅛—	⅛

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
9⅛	6⅛	BTMtg		6	7⅛	7⅛	7⅛	
45⅛	36⅛	BabkW 1.50	11	x820	u47⅛	45⅛	45⅛+	1
9⅛	6½	Bache .40	9	62	6⅞	6½	6½	
13½	10⅛	Bakerin .36	8	546	11⅞	11	11⅛+	⅛
49⅞	42⅛	BakrIntl .64	13	222	48⅛	48⅛	48⅛—	
16	13	BaldDH .30	6	3	14⅞	14⅞	14⅞	
21⅞	16⅛	BallCp .88	6	9	17⅛	17⅛	17⅛	
28⅛	17⅛	BallyMf	19	141	21⅛	20⅛	20⅛—	⅛
29⅞	24⅞	BaltGE 2.16	9	x209	27⅛	27	27⅛	
67	53⅛	Balt pfB 4.50		y20	54⅛	54⅛	54⅛—	⅞
25	15⅛	BanCal .60	20	30	21⅛	21	21 —	⅛
18⅞	12⅛	Bandag .30	9	103	12⅛	d12⅛	12⅛—	⅛
19⅞	17⅞	BangPnt	5	36	17⅛	16⅞	17⅛+	⅛
30⅞	27⅛	BanP pf 2	7	13	28⅛	28⅛	23⅛—	1
38	34	BnkNY 2.32	7	45	36	35⅛	36	
15⅞	13⅞	BkofVa .88	34	32	14⅞	14⅛	14⅛+	⅛
30⅞	22⅛	BankAm .80	9	408	23⅛	22⅞	22⅞—	⅛
42	35⅛	BankTr 3	8	20	38	37⅞	38	
29⅞	27⅞	BnkT pf 2.50		6	29⅛	29	29⅛+	⅛
38⅛	31⅛	Barber 1.60	13	x18	32⅛	32⅛	32⅛+	⅛
14⅞	10⅛	BardCR .24	10	165	10⅞	10⅛	10⅛+	⅛
19	16⅛	BarnsGp .80	7	12	18⅛	17⅛	17⅛—	⅛
19⅛	14⅛	Basicinc 1	5	1	17⅛	17⅛	17⅛—	⅛
34½	26⅛	BatesMf .80	83	17	30⅞	30⅛	30⅞+	⅛
39⅞	28⅛	BauschL 1	8	164	30⅛	29⅛	29⅛—	⅛
40⅛	28⅛	BaxtTrv .30	15	x1100	29⅛	29⅛	29⅛—	⅛
3⅛	1⅞	BayColP		2	2	2	2	
22⅛	21	BayStG 1.96	6	1	22⅛	22⅛	22⅛	
5⅞	4⅛	BaykCig .24	18	5	5	5	5 +	⅛
32	25⅛	Bearing .50	11	51	30	29⅛	30 +	⅛
26⅛	22⅛	BeatFds .96	11	311	23⅛	23⅛	23⅛+	⅛
27⅛	22⅛	Beckmn .32	14	35	25⅛	24⅞	24⅞—	⅛
34⅛	29⅛	BectnD .40	12	133	27⅛	27	27 +	⅛
24⅞	20	BeechA 1	7	31	20⅛	20	20	
9⅛	6⅛	Beker		37	7⅛	7	7 —	⅛
29⅛	23⅛	BelcoP 1	6	65	27⅛	27	27⅛	
26⅛	21⅛	Belden 1.32	7	7	23⅛	23⅛	23⅛	
8⅛	7	BeldnH .36b	8	14	7⅛	7	7⅛	
22⅛	17⅛	BellHow .84	25	27	20⅛	20	20 —	⅛
6⅛	4⅛	BellInd .08a	3	56	5⅛	5⅛	5⅛—	
49⅛	45⅛	BellCd 4.08	8	51	u49⅛	49⅛	49⅛+	⅛
22⅛	19⅛	Bemis 1.20	7	10	19⅛	19⅛	19⅛	
47	33	Bendix 2	8	x208	39⅛	38⅛	39⅛+	1⅛
95	80½	Bendix pf 3		x6	80½	d80	80⅛+	⅛
27	21⅛	BenfCp 1.60	6	110	23⅛	23	23 —	⅛
60⅛	47⅛	Benef pf 4.30		3	49⅛	49⅛	49⅛	
30	27⅛	Benef pf 2.50		260	28	28	28 —	⅛
3⅛	1⅛	BengtB .07e	13	50	2⅛	2⅛	2⅛—	⅛
6⅛	4⅛	BerkeyP	13	31	4⅛	4⅛	4⅛—	⅛
24	17⅛	BestPd	7	87	19⅛	19⅛	19⅛	
40⅛	31	BethStl 2	12	122	32⅛	31⅛	31⅛—	⅛
34⅛	27⅛	BigThr .40b	14	102	28⅛	28⅛	28⅛+	⅛
20⅛	15⅛	BlackDr .48	14	x106	16⅛	15⅛	15⅛—	
19⅛	11⅛	BlairJn 1	6	x45	17⅛	16⅛	16⅛	
21⅛	16⅛	BlissL 1.08b	7	3	16⅛	16⅛	16⅛—	⅛
23⅛	18	BlockHR 1	12	136	20⅛	19⅞	20⅛+	⅛
31⅛	25⅛	BlueB 1.20	5	246	26⅛	26	26	
6⅛	5⅛	Bluebrd .20	4	6	5⅛	d 5⅛	5⅛—	⅛
3⅛	3	BobbieBr		29	3⅛	3⅛	3⅛	
53⅛	37⅛	Boeing 1.40	10	436	u53⅛	53⅛	53⅛—	⅛
32⅛	28⅛	BoiseC 1.10	8	201	27⅛	27⅛	27⅛—	⅛
27⅛	19⅛	BkMnth 1.20	10	2	20⅛	20⅛	20⅛—	⅛
35⅛	31⅛	Borden 1.56	9	68	34⅛	34⅛	34⅛—	⅛
33⅛	28⅛	BorgW 1.60	7	53	29⅛	29⅛	29⅛—	⅛
5	3⅛	Bormans	5	2	3⅛	3⅛	3⅛	
27⅛	23⅛	BosEd 2.44	10	22	25⅛	25	25 —	⅛
98⅛	97	BosE pf 8.88		z100	93⅛	93⅛	93⅛—	1
13	12	BosE pr 1.17		34	12⅛	12⅛	12⅛	
16	14⅛	BosE pr 1.45		15	15⅛	15⅛	15⅛	
11⅛	8⅛	Braniff .20	7	193	10⅛	9⅛	10	
41⅛	31⅛	BraunC .60	7	56	34⅛	34⅛	34⅛+	⅛
33⅛	29⅛	Briggs .92a	13	30	27⅛	27⅛	27⅛	
23⅛	23⅛	BristM 1.10	12	398	30⅛	29⅛	30 —	⅛
44	37⅛	BristM pf 2		2	39⅛	39⅛	39⅛+	⅛
16⅛	13⅛	BritPet .23e	14	87	16	15⅛	15⅛—	⅛
35⅛	29	BrkwGl 1.33	7	x31	32⅛	33	33	
22⅛	19⅛	BkyUG 1.80	7	40	21⅛	21⅛	21⅛	
27⅛	26	BkUG pf2.47		10	27⅛	27	27⅛—	⅛
9⅛	8⅛	BwnShp .30	15	8	9⅛	9⅛	9⅛—	⅛
10⅛	8⅛	Brown .30	10	1	9	9	9	
22⅛	19⅛	BwnGp 1.40	7	11	20⅛	20⅛	20⅛—	⅛
11	7⅛	BwnFer .40	11	111	10⅛	9⅛	9⅛—	⅛
17⅛	12⅛	Brnswk .60	6	87	14⅛	14⅛	14⅛+	⅛
27⅛	22	BrushW 1	7	x5	23⅛	23	23 —	⅛
27⅝	21¼	BucyEr .64	11	217	22¼	21⅞	22⅛+	¼
22½	18⅛	BuddCo 1.20	4	29	20⅛	19⅞	19⅞+	⅛
6⅞	5⅞	BudCa pf .60		3	6¼	6¼	6¼	
10⅛	8⅛	Budget .24b	6	29	10⅛	10½	10⅛+	⅛
8⅛	6⅛	Bulova		3	6⅞	6⅞	6⅞	
13	11¼	BundyCp .88	6	3	12⅛	12½	12⅛+	⅛
22⅛	20½	BunkHil 1.86		7	21⅛	20⅞	21 +	⅛
12¼	8	BunkRa	8	57	9½	9	9 —	⅛
20⅞	15⅛	BnkR pf 1.50		1	18¼	18¼	18¼	
30	22¼	BurlInd 1.40	6	141	22¾	22⅛	22¼+	¼
53	41¾	BurlNo 1.60	7	98	49⅛	49	49⅛—	⅛
8	7⅛	BrlNo pf .55		3	7¾	7¾	7¾	
20½	16⅛	Burndy .66	12	3	19¼	19¼	19¼—	⅛
91½	54½	Burrghs .80	12	762	58⅛	57¼	57½—	½
23½	17¾	Buttes .08e	5	19	18	17¾	18 +	¼

C

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS 2	10	171	57¾	56½	57½+	⅜
5⅝	3⅞	CCI Corp	14	74	5½	5⅛	5¼	
1⅛	½	ClMtg Go		10	⅝	9-16	9-16—1-16	
7¼	4½	CIRIt Inv	36	10	6⅛	6⅛	6⅛—	⅛
40¼	34½	CITFn 2.40	9	61	35¾	35⅛	35¾+	½
98	98	CIT pfC 5.50		80	u104⅛	104⅛	104⅛+	8
15-16	9-16	CLAsst		3	9-16	9-16	9-16	
5½	4⅛	CLCAm .24	6	12	4½	4⅜	4⅜	
12½	9⅛	CMI Inv	5	17	9⅞	9½	9¾+	⅛
9½	6⅞	CNA Finl	8	93	6⅞	6⅝	6⅝—	¼
16	13½	CNA pf 1.10		x26	13⅝	13⅝	13⅝+	⅛
50½	44½	CPC 2.50	6	40	49⅜	49½	49⅜+	¼
21½	18¼	CTS .70	7	44	20	20	20	
49⅛	40⅞	CabotC 1.60	6	20	44¼	43¾	43⅞+	⅜
5½	3⅞	Cadence	5	10	4⅞	4¾	4⅞+	¼
9⅞	4	Caesars		976	9	8⅝	8⅞—	⅛
9	8	CalFinl	6	38	9	8⅞	8⅞	
20¼	18⅛	CalPUt 1.64	8	16	18⅞	18⅝	18⅝—	⅛
18	12⅜	Calhn .35b	17	18	13⅜	13⅜	13⅜	
2	1½	CamerB	5	6	1⅝	1⅝	1⅝	
30⅝	23	CmpRL .60a	25	31	25½	25	25⅜+	⅛
39⅝	35⅝	CamSp 1.48	12	28	38	37⅝	37⅝—	⅛
24½	21¼	CampT .88	7	23	22⅜	22¼	22¼—	⅜
17½	15⅝	CdnPac .36e	6	23	17¼	17⅛	17¼+	⅛
9⅞	8	CanalR .64	11	1	8⅜	8⅜	8⅜	
57	44¼	CapCits .20	10	36	48	47⅜	48 +	⅜
23	19½	CapHold .60	9	78	20½	20⅛	20⅛	
1½	⅞	CapitMtg		11	1	15-16	1	
40⅝	32	Carbor 1.12	9	23	38¼	37½	37½—	½
3¼	2⅝	CarlingO	23	7	2⅝	2⅝	2⅝	
20¼	15⅛	Carlisle .88	7	3	20	20	20 —	⅛
6⅞	5¼	CaroFrg .20	12	2	5	5	5¼—	⅛
24½	21½	CaroPw 1.72	8	282	24½	24¼	24¼—	¼
30⅞	29	CarP pf 2.67		8	30¼	30⅛	30¼+	⅛
41½	34	CarTec 2	6	38	40	39½	39½—	⅜
20¼	15⅝	CarrCp .64	10	80	18¾	18½	18⅝	
15	12½	CarrGn .98e		5	13¼	13⅛	13¼	
22	17⅜	CartHaw .90	9	53	17½	17⅜	17⅜	
38	32⅝	CartHw pf 2		50	33	33	33	
8	6⅛	CartWall .40	10	28	6½	6⅜	6⅜—	⅛
10¼	8	CascNG .50r	9	8	8¼	8⅛	8⅛	
16½	14½	CastlCk .80b	7	41	15	14⅞	14⅞	
59½	48¾	CatrpTr 1.50	13	411	56	55½	55⅝—	¼
17⅛	12⅞	CecoCp .72	16	x8	13⅛	13⅛	13⅛+	⅛
53	45⅜	Celanse 2.80	13	186	48⅛	47½	47½—	⅜
53¾	51	Celan pf 4.50		5	51⅞	51⅞	51⅞	
13⅛	10⅞	Centex .30	8	47	12	11¾	11⅞—	⅛
17⅜	14⅝	CenSoW 1.25	9	481	16	15⅝	15⅝—	⅜
19⅝	17⅜	CenllLt 1.60	10	11	18⅞	18¼	18¼	
32¾	30½	CnlLt pf 2.87		z50	30¾	30¼	30¾	
30	28¼	CnlLt pf 2.62		z50	29	29	29	
16⅛	14½	CenllPS 1.28	11	51	14⅞	14¾	14⅞+	⅛
29½	23⅞	CenLaE 1.40	9	78	26⅛	26¼	26⅛—	¼
16⅝	15½	CeMPw 1.40	9	26	16⅛	16	16	
15⅜	13	CenSoya .70	8	1533	13⅝	13	13⅛	
26⅜	23¾	CenTel 1.50	10	85	u26⅜	26⅛	25½+	⅛
27⅝	21¼	CentrDat 1	12	59	27	26¾	26¾	
28¼	19⅝	Crt-teed .70	10	x38	25½	25¼	25½+	⅜
30⅜	25⅜	CessAir 1.20	6	17	26⅛	25⅞	25⅞—	⅛
27½	22⅛	Chmpln 1	8	29	23¼	23	23¼—	⅛
27½	22¼	Chmt pf 1.20		12	23⅛	22¾	22¾—	⅛
14⅝	10¼	ChamSp .68	10	105	10¾	10⅝	10⅝—	⅛
5	3¾	ChartCo .08	7	x97	3⅞	3¾	3⅞	
30⅞	28	ChrNY 2.12	6	41	29⅝	29¼	29⅝+	⅛
9⅛	8¼	ChasFd .68e		17	9	8⅞	8⅞	
33⅞	29⅝	ChasM 2.20	8	133	31⅞	31⅝	31⅝	
3¼	2½	ChaseT		43	2¼	2⅛	2⅛	
7¼	5⅝	Chelsea .40		x3	6⅛	5⅞	6⅛+	¼
34	28¼	Chemln 1.30	12	19	29¾	29½	29¾—	⅛
45⅛	40	ChmNY 3	7	45	44⅝	44⅛	44¼+	⅛
33⅝	28	ChesVa 1.36	8	4	31	31	31	
26⅛	20½	ChesePn .84	13	68	21¾	21½	21¾+	⅛
43⅛	35	Chessie 2.32	8	78	39⅛	38½	38¼—	1
10⅞	6⅛	ChiMlw		x18	9⅛	8⅞	8⅞—	⅛
30⅛	25½	ChiPneT 2	37	x26	27½	27⅛	27⅛—	⅛
4⅛	3⅛	ChkFull		13	3⅞	3½	3⅝+	⅛
7⅛	4½	ChrisCft	4	63	4⅝	4½	4⅝—	⅛
18	12½	ChrCft pf1.40		2	13⅝	13½	13½—	⅜
17¾	14½	Chromal 1	7	38	16¼	15⅞	16¼+	⅛
73	68	Chroma pf 5		4	70	70	70	
22	16¾	Chrysler 1	3	344	16⅞	16½	16½—	⅛
22⅝	20⅝	ChurCh .60	8	49	22¼	21⅞	22	
28⅛	23¼	CinBell 1.60	9	11	26⅝	26½	26½+	⅛
24	20⅜	CinGE 1.64	9	208	23½	23¼	23¼	
51	47½	CinG pf 4		z40	48½	48½	48½	
41⅛	34¼	CinMil 1.40	11	20	38⅛	38	38⅛+	⅛
34	25¾	Citicrp 1.06	8	2010	26⅝	25⅞	26 —	⅜
61¾	56¼	CitiesSv 3	7	378	56⅞	d54¼	54¾—	2
15¼	12⅛	CityInv .20	8	140	14⅝	14½	14½—	⅛
28¼	24⅝	CityIn pf 2		66	25⅛	25	25⅛	
12	11⅛	CityIn pf 1.10		24	11⅝	11½	11½	
43¼	36½	ClarkE 1.60a	8	383	42⅝	42	42 —	⅜
19⅝	14	ClarkOil .50	10	33	15	14½	14⅝—	⅛
71	62⅛	ClvClf 2.80a	10	9	64	64	64	
35⅛	32	ClevEl 2.64	8	337	32¾	32¼	32½	
90¼	85¾	ClvEl pf 7.40		z10	88½	88½	88½	
14⅝	10⅞	Clevepk .60	10	75	13⅛	13	13⅛+	¼
12¾	10⅝	Clorox .60	10	131	11⅝	11½	11⅝+	⅛
10⅝	8⅞	CluetPea .50	5	177	9⅞	9⅜	9⅞—	⅜
19¼	13⅛	CstlGs .30	6	155	18	17⅝	17⅝—	⅛
26⅝	22¼	CstSG pf1.83		11	24⅝	24⅛	24⅝—	⅛
22½	17⅞	CstSG pf1.19		2	20½	20½	20½	
9⅛	7⅛	CocaBtl .40a	12	x91	8	7⅞	7⅞+	⅛
38¼	35⅞	CocaCol 1.54	15	576	37⅜	37	37⅜+	⅛
20⅝	14⅞	ColdwBk .72	8	25	18⅝	18¼	18⅝—	⅛
12⅞	10	ColeNat .60	10	34	10⅝	10⅛	10⅛—	⅛
8	5⅛	Coleco	8	30	6⅝	6	6	
27⅜	23⅜	ColgPal .88	12	444	25	24⅝	24¾—	⅛
13	10⅝	ColAik .64	6	15	11⅛	11	11 —	⅛
9⅝	7⅛	CollinF .20	5	14	7⅞	7¾	7¾	
30⅛	24⅝	ColPenn 1	9	114	28¾	28⅛	28¼—	⅛
24¼	20⅝	ColnSt 1.45	7	12	21⅝	21½	21½+	⅛
59¾	49	Colind 2.50	7	x144	55¼	55	55¼+	⅛
31	26¼	Colt pf 1.60		x4	29¾	29½	29¾+	⅛
31	28	ColGas 2.24	8	61	29¾	29	29⅝+	⅛
64	58¾	ColGs pf 5.62		13	59	d58	58 —	2
13⅝	7⅝	ColuPict	5	2438	u14¼	13⅝	13⅞+	⅝
27¾	25¼	ColSOh 2.20	7	46	27¾	26⅝	27⅝—	⅛
28⅝	26⅝	CoSO pf 2.42		6	27⅝	27	27	
23¾	19	CombC .10e	7	13	20⅝	19⅞	20	
59¾	45⅝	CmbEn 2.20	11	34	56¼	56	56	
21	17½	CmbEq .10	13	135	19½	18⅝	18⅝—	⅜
31¾	28½	CmwE 2.40	9	261	30⅝	30¼	30⅜	
10⅝	9⅛	ComEdA wt		3	10½	10⅜	10⅜+	⅛
21⅞	19⅞	CwE pf 1.42		7	21⅞	21¾	21⅞—	⅛
23½	21⅜	CwE pf 1.90		2	22⅞	22⅞	22⅞+	⅛
24¾	23⅝	ComE pf 2		11	24⅝	24	24⅝+	⅛
28	27	CwE pf 2.37		66	u28⅛	27⅝	27⅞+	⅛
33¼	30½	CwE pf 2.87		33	32⅛	32¼	32¼—	⅛
37⅜	29⅝	Comsat 1	13	79	36	35⅝	35⅝—	⅛
39	31	Compgr .20	9	141	37⅜	36⅝	36⅝—	⅛
8⅝	6⅛	CompSci	9	62	7¾	7⅝	7⅝—	⅛
16⅝	11⅛	ConAgr .75	5	10	15	14⅝	14¾—	⅛
25⅞	21¾	ConeMl 1.20	4	12	22⅞	22½	22½—	⅛
18⅛	13⅛	Congolm .60		x22	17¼	16⅞	16⅞—	⅜
20⅛	16⅞	ConnM 1.60	15	51	19⅞	19	19⅝+	⅛
22⅝	20⅞	Conrac .80	8	x50	u23⅛	22½	22⅞+	⅛
23½	20⅜	ConEd 2	5	208	22⅜	22	22⅛—	⅛
71½	63	ConE pf 4.50		1	68	68	68 +	½
26⅛	21⅜	ConFrst .90	8	110	25⅝	25	25⅜+	⅛
43⅜	34⅞	ConNG 2.50	8	78	43⅜	43½	43½+	⅛
121	115	CnG pf 10.96		z100	118½	118½	118½	
23⅝	20⅝	ConsPw 2.12	6	251	u23¾	23⅛	23⅝+	⅛
52	49½	CnPw pf4.50		z100	49½	49½	49½	
83½	77¼	CnPw pf7.45		z30	81	80½	80½	
86⅛	79⅞	CnPw pf7.72		z10	84½	84½	84½+	⅛
27	25⅛	CnPw pf2.43		18	25⅞	25¾	25⅞—	⅛
75½	67¼	CnPw pf5.50		5	75⅝	75⅝	75⅝+	⅛
7⅜	6	ContAir	8	191	7½	7⅛	7⅜+	⅛
6⅛	5¼	ContCop		8	5½	5⅜	5⅜	
55⅝	47⅝	ContlCp 3	12	91	54⅜	54¼	54¼	
37⅞	33½	CntlGrp 2	9	153	36⅝	36½	36¾+	⅛
60⅛	50⅝	ConHil 2.40	7	13	53	52¾	52¾—	⅛
17¼	15¼	ContllP 1.28	8	66	16⅝	16¼	16½+	⅛
2¾	1⅞	ContlRlt		20	2⅛	2	2 —	⅛
38	32	Cont Oil 1.40	8	1292	33⅛	32¾	32⅞	
17⅜	14⅞	ContTel 1.16	10	90	16⅞	16¾	16⅞	
26½	19¾	CtlData .15e	7	137	20⅝	20½	20⅝+	⅛
22	20	Conwd 1.20	8	6	20⅝	20⅝	20⅝—	⅛
4⅜	3⅛	CookUn .30t	5	57	3⅝	3½	3½—	⅛
45⅜	38⅜	Coopln 1.06	11	24	43⅜	43½	43⅜+	¼
12½	9⅝	CoopLab .20	12	42	11	10⅝	10¾	
18⅜	14⅞	CoopTR .70	3	x9	16⅝	16½	16½—	⅛
19⅛	16⅝	CopT pf 1.25		x1	17¾	17¾	17¾—	⅛
20⅝	17	CopeInd .68	8	8	17⅝	17⅜	17⅜	
4⅝	3⅝	Cordura .20	14	62	4⅛	4	4 —	⅛
71½	59⅝	CornG 1.52a	12	200	62¼	61⅝	61⅞—	½
2	1¼	Cousins		1	1⅜	1⅜	1⅜	
16¼	12	Cowles .64	18	x9	14⅜	14⅝	14¼+	⅛
33¾	27	CoxBdct .55	8	7	26¾	d26⅝	26¾—	⅜
15⅝	10⅝	Craig .30	3	21	11⅝	11⅛	11⅛—	⅛
36	26⅝	Crane 1.20b	5	30	33	32¼	32¼—	⅜
6⅜	4⅜	CredtF .24a	6	13	5⅛	5½	5½	
29	24	CrockN 1.66	7	37	25	24⅞	25 +	⅛
47¼	42	CrockN pf 3		4	43	43	43	
16¾	13⅛	CrompK .90	7	3	15¼	15	15 —	¼
32⅝	28⅞	CrouHi 1	10	37	29⅝	d28¾	29⅛+	⅛
85⅛	76⅝	CroH pf 3.25		1	76½	76½	76½—	½
23⅛	19⅛	CrwnCk	7	39	21⅞	21¾	21⅞—	⅛
45⅛	35½	CrwZel 1.80	10	x173	36½	35¾	35¾—	⅜
32⅜	26¼	CrumF 1.56	8	58	31¾	31⅜	31¾+	⅛
23¼	19⅞	Culbro 1.32	7	4	20⅜	20⅜	20⅜+	⅛
14¾	9⅝	Culligan .43	11	6	13⅝	13⅝	13⅝+	¼
57	45¼	CumEn 1.40	6	121	53¾	52⅜	52⅜—	¼
155½	124¾	CmE pf 7.50		z390	141	140½	140½—	½
12⅛	11⅞	CurrInc 1.08	87	2	12⅛	12⅛	12⅛	
		CurtNoll .80	7	49	u19⅞	19½	19½	
18⅛	15⅝	CurtW .60	9	284	18⅜	18½	18⅝+	⅛
44⅛	37	CutlerH 2.08	8	17	43	42⅞	43 +	1⅛
28½	22⅛	Cycla 1.20a	6	8	23⅜	23	23⅛+	⅜
36⅜	27⅝	Cyprus 1.40	26	119	29⅝	29⅝	29⅝—	½

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
8¼	6¼	DPF	16	10	6½	6½	6½	
8⅛	6⅜	Damon .20	74	77	6¾	d 6⅝	6⅝—	⅛
9⅝	½	DanRiv .64	6	65	9⅝	9⅝	9⅝	
29¼	22⅝	DanaCo 1	7	147	23⅝	d23	23¼—	⅜
36⅝	30¼	DartInd 1	9	95	35	34½	34¾—	¼
37⅝	35¼	Dart pf 2		13	37⅝	37⅝	37⅝—	⅛
46¼	34	DataGen	17	105	42⅝	41½	41½—	⅜
23	17⅜	Datapnt	9	10	21½	21¼	21⅜	
19⅝	15⅝	Dayco .50b	4	23	16⅞	16¾	16⅞+	⅛
77	66½	Dayc pf 4.25		z50	71½	71½	71½+	1½
39⅜	29½	DaytHd 1.20	8	145	33⅝	32⅞	33⅛+	⅛
21	18½	DaytPL 1.66	8	79	20⅜	20⅜	20⅜+	⅛
129¼	125	DPL pf 12.50		z3000	125½	125½	125½+	½
33½	25½	Deere 1.30	8	2406	33½	32	32 —	1⅜
29½	26	DelMon 1.60	6	169	27	26½	26¾+	⅛
14⅝	13	DelmP 1.20	10	173	14	13⅞	14	
39⅝	30	DeltaAir .70	8	82	37¼	36¼	36¼—	¾
8⅝	4¼	Deltec	5	12	8⅝	8½	8½—	⅛
5¼	4½	Deltona		2	4⅞	4¾	4⅞+	⅛
29¼	23	DenMf 1.24	7	5	26⅛	26⅛	26⅛	
24⅝	18⅝	Dennys .60	9	x370	21¾	21	21⅛+	⅛
30⅝	19½	Dentsply .30	11	399	19⅞	d19¼	19¼—	⅝
17	12½	DeSoto .60	8	41	16¼	16	16	
15⅞	10⅞	DetEd 1.45	9	151	u16⅛	16	16⅛+	⅛
69	62½	DetE pf 5.50		2	u69½	69½	69½+	1
101	95¼	DetE pf 9.32		z220	101	101	101 +	1
84⅝	78	DetE pf 7.68		z250	84	84	84 +	1
82	76	DetE pf 7.45		z70	81½	81½	81½	
81¾	75	DetE pf 7.36		z40	81	81	81	
29	27½	DetE pf 2.75		14	28½	28¼	28⅜—	⅛
28⅞	27⅛	DE pfB 2.75		5	28⅛	28⅛	28⅛—	½
30	22⅛	Dexter .80	9	4	25⅛	25¾	25¾—	⅛
8⅝	6½	DiGior .05e	7	81	7	6⅞	7 +	⅛
14⅛	12¼	DialFinl .70	6	11	13	12⅞	12⅞—	⅛
37⅝	32⅛	Diamint 2	8	15	32½	32⅜	32⅜+	⅛
24⅛	17	DiaM	8	34	23½	23	23 —	¼
38⅛	33	DiamS 1.10	9	510	33⅞	d32⅝	32¾—	1¼
34⅝	29½	Dia pfD 1.20		17	37¼	30	30 —	⅜
8⅞	6⅞	DickAB .20	9	14	7⅝	7¼	7⅝	
13⅝	11⅛	Dictaph .64	9	15	11⅞	11½	11⅝—	⅛
14⅞	10⅝	Diebold .50	14	19	10⅝	10⅝	10⅝	
51	35⅝	DigitalEq	17	2819	43	42	42 —	⅜
12⅞	8⅞	Dillingm .52	5	53	10⅝	10¼	10¼	
33⅝	30	Dillon 1.08b	11	21	32	31½	32 +	½
47⅞	32⅝	Disney .36b	14	291	33¼	32⅞	33 —	⅜
2	1⅛	Divrsfdln		30	1¼	1⅛	1⅛	
1¾	15-16	DivrsMts		63	15-16	d ⅞	⅞—1-16	
14⅝	11	DrPepr .56	14	89	11⅞	11⅝	11⅝—	⅛
52⅞	42½	DomeM .80	53	10	45⅝	45⅛	45⅝+	⅜
4½	2¾	DonLuJ .14	10	35	2⅞	2¾	2⅞	
34¾	22	Donnelly .68	10	76	23⅝	23⅝	23⅝+	⅛
18⅝	15	DorOliv .32	5	2	16	16	16	
13	10⅛	Dorsey .40	6	79	u13⅛	13	13⅛+	⅜
42⅝	34⅝	DoverCp .90	11	106	39⅝	38¼	39⅛+	⅛
43½	33⅝	Dow Ch 1.20	10	751	34¼	33⅞	34 —	⅜
34⅛	29⅝	DowJon 1.06	14	17	31⅝	31½	31⅝+	½
31¾	29⅝	Dravo 1.05	11	38	30½	30	30⅝+	⅜
46⅛	37⅞	Dresser .80	10	172	42⅞	42⅛	42⅞	
18¼	16¾	DrexBd 1.44		7	17⅞	17⅞	17⅞+	⅛
8¾	7⅝	Dreyfus .55e	7	9	7⅝	7½	7⅝+	⅛
135	111⅝	duPont 5	10	263	119⅝	d117	117 —	2⅝
66⅛	62½	duPnt pf4.50		10	64	64	64	
22⅞	19⅞	DukeP 1.60	9	299	22½	22⅝	22⅝	
91⅛	84	Duke pf 6.75		2	87¼	87¼	87¼—	½
104	99¼	Duke pf 8.70		z1400	103	100½	103	
99⅛	93½	Duke pf 8.20		160	97	96⅞	97 +	⅜
31⅛	29	Duke pf 2.69		6	30⅛	30	30 +	¼
30⅝	25⅝	DunBrd 1.04	14	151	26½	25⅝	26⅝	
20½	19⅛	DuqLtg 1.72	10	105	20	19⅝	19¾—	⅛
26½	24½	Duq pfA 2.10		z1000	25⅝	25⅝	25⅝—	⅛
25	23	Duq pf 2		z860	24	23½	23½—	⅜
25¼	24	Duq pf 2.07		z500	25¼	25½	25¼+	1
27¼	26	Duq pf 2.31		z320	26⅝	26	26⅝	
31	25	Duq pf 2.75		z2000	28	28	28	
10½	10¼	DutchBy .14	16	1	11	11	11 +	⅜
13⅝	9⅞	Dymoln .44	8	17	13	12⅝	13 +	¼

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
21½	16½	EG&G .36	14	39	20	19¾	19⅞	
4⅛	3⅝	EMILt .12e	8	22	3⅝	3⅝	3⅝	
52¾	40¼	E Syst 1.60b	7	13	47¼	47	47¼+	⅛
20¼	17⅛	EagleP .68	8	26	19	19	19 +	⅛
21⅜	17⅞	EascoCp .90	7	15	20½	20¼	20⅝+	⅛
9⅞	7	EastAir	4	99	7⅝	7¾	7¾—	⅛
29¼	21¾	EastGsF .80	10	x122	23⅝	23¼	23⅝+	⅛
19⅛	15⅞	EastUtl 1.60	10	15	17⅝	16⅞	17 —	⅛
86⅝	55⅝	EasKd 1.60a	15	934	59⅞	57¾	58 —	1⅝
45⅝	39⅝	Eaton 2	7	30	42⅛	42¼	42¼—	⅛
27⅝	21⅝	Echlin .60	11	15	22⅛	21⅝	21¾	
29⅛	20⅝	EckrdJk .48	11	126	23	22⅝	22⅝	
60⅛	53⅛	EdisBro 2.20	7	15	53¾	53⅝	53⅝	
15⅝	12⅝	Edwrds .60a	4	x6	13⅝	13⅝	13⅝+	⅛
18⅝	14⅛	ElPaso 1.10	10	293	17⅞	17⅝	17⅝—	⅛
19⅝	16½	EDS .60	14	7	17¾	17⅛	17⅛—	⅜
4⅞	3⅛	ElMeMg	6	36	3⅝	3⅝	3⅝	
11	9½	ElMM pf 1k		17	10¼	10	10¼+	⅜
29	19½	ElginNat 1a	7	4	22⅝	22⅛	22⅝+	⅜
8⅞	5⅝	Elixirind	6	151	6⅛	5⅞	6⅛+	⅜
27⅝	25½	EltraCp 1.06	7	17	26⅝	d26½	26⅝—	¼
36	31¼	EmerEl 1	15	180	33⅞	33⅝	33⅝—	⅛
39	32¾	Emery 1.50	18	18	38½	38⅛	38⅛+	
12½	10	Emervln .44	14	36	12	11¾	12 +	⅜
40	32⅝	Emhart 1.90	6	x11	38	37¾	37¾	
52⅝	44	Emhart pf		x1	49¾	49¾	49¾—	⅝
16½	15	EmpDE 1.36	9	8	16	16	16	
26⅝	18¼	EmpGas .40	6	4	22½	22½	22½	
34⅝	31	EnglMC 1.20	8	189	32	31⅝	31⅝	
6⅝	5⅝	EnnisB .32	5	2	5¾	5¾	5¾	
32½	27¼	Enserch 1.80	8	54	30⅝	30⅝	30⅝+	⅛
35⅝	27	Entex 1.20	6	15	33¾	33½	33¾+	⅛
39⅝	31⅝	Envrtec .80	10	26	38½	38¼	38½+	½
29¾	25⅝	Equifax 2a	8	8	26⅛	26	26 +	⅛
14⅛	11¾	Equimrk .88	7	x8	12	11¾	12 +	⅛
39	35⅛	EquitGs 2.84	6	2	37¾	37	37	
25⅝	22⅝	EqutLf 2.14a	11	14	25⅛	24⅝	25⅛+	½
35⅞	29⅝	Esmark 1.76	9	175	33⅞	33¼	33⅝+	⅛
12⅝	8⅛	Esquire .05e	17	13	12	11⅞	12 —	⅛
8⅝	6⅝	Esterline .36	8	44	7⅞	7⅝	7¾—	⅛
45⅝	40¼	Ethyl 1.70	6	14	43½	43⅛	43⅛—	⅜
59¼	52	Ethyl pf 2.40		71	56⅝	56½	56⅝+	⅜
14¼	11⅝	EvansPd .60	5	66	13⅛	12⅝	12⅝—	⅜
15⅝	14⅛	Evans pf1.40		14	14⅞	14⅝	14⅞	
29⅝	25	ExCelO 1.40	8	x15	27⅛	27	27 +	⅛
21½	19⅝	Exclsr 1.22e		x6	19⅞	19¾	19¾+	⅛
55⅛	49⅝	Exxon 3	9	1042	51⅛	50⅝	50½—	⅛

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
29¾	24	FMC 1	11	54	26⅛	26⅛	26½	
38¼	35	FMC pf 2.25		3	37	36¾	37 +	⅜
9⅝	6¼	FabriCtr .20	5	21	6½	6¼	6¼—	⅛
8	5¾	FacetEnt	10	36	6⅝	6⅝	6⅝—	⅛
41⅞	28	FairCam .80	11	97	28⅞	28⅝	28⅝—	⅜
11⅞	9⅛	Fairind .30	9	376	11	10½	11 —	⅜
13⅝	10⅛	FairmtF .76	8	x5	10⅝	10⅛	10⅝—	¼
48⅛	34⅝	FalconS 1	13	51	47½	47	47⅛+	⅜
10	8⅝	FrWstFn	5	2	9⅝	9⅝	9⅝	
6⅝	2¾	FarahMf		105	4⅞	4⅝	4⅞+	⅜
7⅝	5⅛	Fedders		91	5½	5⅜	5½	
25½	21⅝	FdMog 1.50	5	36	22⅝	22⅝	22⅝—	⅜
17⅝	15¼	FedNMt 1	5	1991	15⅝	15⅝	15⅝—	⅜
19⅞	16⅛	FedPaBd .90	6	6	18⅞	18⅛	18⅛	
25	21	FPap pf 1.20		2	23½	23⅜	23½—	⅛
21¾	13½	FdSignl .80	12	15	20¼	20	20¼—	⅛
49⅝	33	FedDSt 1.46	10	555	35⅝	34⅞	35⅛+	
34⅞	28	Ferro 1.25	7	142	28¾	28½	28⅝+	½
10½	8⅝	Fibrebrd		18	9	8¾	8¾	
7¼	6	FidFin .30	5	12	6½	6⅛	6⅛—	⅛
35⅝	32⅝	FidelUn 2.40	7	6	33⅝	33⅝	33⅝—	⅛
22¾	19	Fieldcrst 1.40	7	247	d23⅝	22⅝	23 +	¼
15⅝	9⅛	Filtrol	6	6	12⅝	12½	12⅝	
21⅞	16¾	FinSanB .48	4	13	18	18⅝	18⅝	
24⅝	17	FinlFed .50	6	44	21⅞	21⅝	21⅝+	⅜
23⅝	18⅞	Firestn 1.10	11	109	19½	19⅝	19⅝+	⅜
18¾	13½	FstChar .15r	7	140	16	15⅞	16	
22⅞	17¾	FstChic .96	7	x54	18⅝	17⅞	17⅞—	⅜
37⅝	29⅝	FtBnTex 1	9	13	30	30	30 +	⅜
43⅝	37¼	FstInBn 1.20	10	6	40	39⅝	39⅝	
17	12⅝	FstMiss .36	10	38	12⅝	12	12 +	⅜
17½	15⅝	FstPa 1.32	9	43	16⅝	16⅝	16⅝	
2¾	1⅝	FtPaMtg		10	1⅝	1⅝	1⅝	
12⅝	10⅝	FstUnRl 1	14	21	10⅝	12	12 +	⅜
7⅝	6⅝	FstVaBk .45	6	27	6⅞	6⅝	6⅝	
24⅝	21	FWisCp 1.76	8	1	22⅝	22⅝	22⅝+	¼
31	27⅝	FischM 1.20	9	19	28½	28½	28⅝	
13⅝	9⅛	FishFds .60	5	152	10	9⅝	9⅝+	⅜
14⅝	11⅝	FishrSci .28	6	97	12	d11⅝	11⅝—	⅜
19⅝	9⅝	FleetEnt .40	8	795	10⅝	10⅝	10⅝	
17⅝	15	Fleming .88	7	46	15⅝	15	15 —	⅜
14⅝	10⅝	FlexiVan .20	9	333	14⅝	13⅝	14 —	⅜
23⅝	17¾	Flintkot 1.16	15	70	18⅝	18	18	
36⅝	23⅝	FlaECst	20	11	36¾	36⅝	36⅝	
25⅝	20	FlaGas 1.20	8	15	24	23⅝	23⅝—	⅜
28	21⅝	FlaPwL 1.56	9	306	26¼	25½	26⅝—	⅜
32⅝	28⅝	FlaPow 2.28	9	103	32	31⅝	31⅝—	⅜
24½	18⅝	FlaStl 1.20	24	12	21⅝	21⅝	21⅝+	⅜
39⅝	33⅝	FluorCp 1	10	210	38¾	38⅝	38⅝+	⅜
96	80	Fluor pf 3		1	92	92	92 +	1⅝
7⅝	5⅝	FdFair .20	7	45	6⅝	6⅝	6⅝	
16⅝	14⅝	FooteCB 1	7	4	15⅝	15⅝	15⅝—	⅜
61⅝	52⅝	FordM 4	5	476	55⅝	54⅝	54⅝—	⅜
45	43⅝	FordM wi		7	44⅝	44⅝	44⅝	
17⅝	15	ForMcK 1	6	17	16⅝	16	16⅝+	⅜
28	25⅝	FMK pf 1.80		4	26⅝	26	26⅝+	⅜
15⅝	14⅝	FtDear 1.24		22	15⅝	15	15⅝+	⅜
37⅝	32⅝	FtHowP .72	11	22	35⅝	35	35 —	⅜
27⅝	19⅝	FosWh .65	9	211	25⅝	24⅝	24⅝—	⅜
54	42⅝	Foxboro 1.20	9	71	50⅝	50⅝	50⅝—	⅜
29½	12⅝	FrnklnM .74	5	131	14	13⅝	13⅝	
31⅝	25	FreepM 1.60	9	29	25⅝	25⅝	25⅝—	⅜
24⅝	16⅝	Frigitrn .10e	36	253	23⅝	22⅝	22⅝—	⅜
31⅝	27⅝	Fruehf 1.80	7	82	28⅝	28⅝	28⅝	
13	8½	Fuqua .36	6	74	9⅝	9⅝	9⅝—	⅜

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	2:30 p.m. Quot.	Ch'ge Prev. Close
13⅝	10⅝	GAFCp .60	10	33	10⅝	10⅝	10⅝+	⅜
16⅝	16⅝	GAF pf 1.20		3	16⅝	16⅝	16⅝—	⅜
34⅝	28⅝	GATX 1.80	12	81	28⅝	28⅝	29	
9⅝	7⅝	GCA Cp .05e	14	8	8	7⅝	7⅝	
6	4⅝	GDV	5	27	5	5	5	
6⅝	5⅝	GFBusn .32		9	5⅝	5⅝	5⅝—	⅜
39⅝	22½	GamSk 1.40	11	26	35½	35	35 —	⅜
36	24	GamS pf1.75		2	33	33	33 +	⅜
13	9	GapStrs .20e	7	13	9½	9⅝	9⅝—	⅜
34⅝	26¼	GenMills .88	12	453	27⅝	27⅝	27⅝+	⅜
78½	66⅛	GnMot 6.55e	6	798	67⅝	66⅝	66⅝—	¼
55	51½	GMot pf 3.75		2	53	52⅝	52⅝+	⅜
72¾	69⅛	GMot pf 5		2	70⅝	70⅝	70⅝	
8¼	6⅝	GenPort		30	6⅝	d 6½	6⅝	
19⅝	17⅝	GemCa 1.20		25	17⅝	d17⅝	17⅝	
12½	9⅝	GAInv 1.22e		13	10⅝	10	10	
63	52¾	GnAmO 1b	15	28	58⅝	57⅝	57⅝—	⅜
14⅛	11	GenBanc .80	6	12	11	11	11	
13⅝	10⅝	GnCable .72	10	59	12⅝	12⅝	12⅝	
26⅛	20⅝	GCinma .68	9	38	25⅝	25	25⅝+	⅜
61	49	GenDyn	6	120	54⅝	54	54⅝+	⅜
55⅝	47⅝	GenEl 2.20	13	756	55⅝	54⅝	54⅝—	½
34⅝	29	GnFood 1.64	10	458	u34⅝	34⅝	34⅝—	⅜
24⅝	21⅝	GnGth 1.38e	20	22	24	23⅝	24 +	⅜
13⅝	10	GenHost .60		19	10⅝	10	10 —	⅜
22½	17¼	GenInst .36t	10	55	18⅝	18⅝	18⅝	
38½	36	GnInstr pf 3		3	36	36	36 —	⅜
20⅝	15⅛	GenMed .30	9	27	16⅝	16⅝	16⅝+	⅜
22⅛	17½	GardDen .76	18	103	18⅝	18⅝	18⅝	
15⅝	13⅝	Genrfnk 1.04	6	x20	14⅝	14⅝	14⅝—	⅜
19⅝	18	GPU 1.68	8	122	u19⅝	19⅝	19⅝	
15⅝	13⅝	GasSvc 1.20	7	12	14⅝	14	14 +	⅜
11⅝	6⅝	Gatewy .30e	5	56	11	10⅝	10⅝	
33	22	Gearhrt .32	13	89	33	32⅝	32⅝+	⅜
10¼	7½	GnRefr .10e	103	9	9½	9¼	9⅝—	
57⅝	47⅝	GnSignl 1.36	13	2	54	53⅝	53⅝—	⅜
8½	5⅝	GenSteel		6	7⅝	7	7 —	⅜
31⅝	28⅝	GTelEl 2	9	563	31⅝	31⅝	31⅝	
36⅝	32⅝	GTEl pf2.50		2	33½	33⅝	33⅝—	⅜
29	27⅝	GTEl pf2.48		11	28⅝	28⅝	28⅝+	⅜
28⅝	25⅝	GTire 1.20b	6	151	26⅝	26½	26⅝	
6⅝	4⅝	Genesco		41	5⅝	5⅝	5⅝—	⅜
37½	29⅝	GenuPts .90	15	x70	33⅝	32⅝	33 —	⅜
38½	28⅝	GaPac .80b	13	451	29⅝	29⅝	29⅝	
28½	26⅝	GaPw pf2.52		10	27⅝	27½	27⅝+	⅜
30¼	29½	GaPw pf2.75		6	29⅝	29⅝	29⅝+	⅜
39½	24⅝	Gerber 1.40	13	188	25⅝	25½	35⅝—	⅜
212	179	GettyO 2.90e	13	135	192½	191	191½+	7½
10⅝	8⅝	GiantPC .60	35	2	8⅝	8⅝	8⅝	
12⅝	8½	Gibr Fin.10r	4	158	10	9⅝	9⅝—	⅜
11⅝	8⅝	GiddLew .50	12	x52	10⅝	10⅝	11 —	
16¼	13¼	GifdHill .80	6	6	13½	13½	13½	
30½	25¾	Gillette 1.50	11	214	29⅝	28¾	28¾—	1
9½	6⅝	Ginosinc	10	58	7	6¾	6⅞—	⅛
14¼	10½	GleasW .44	9	4	13½	12⅞	12⅞—	⅜
9¾	7	GlobMar		29	9⅛	8⅞	9⅛	
34½	24½	GlobeUn 1.40	6	78	32	31¾	31¾—	¼
20¼	16⅛	GldWFn .24	4	35	17⅛	17	17 —	⅜
20⅛	17⅛	GoldW pf .78		4	17¾	17½	17½—	¼
23⅝	25¼	Goodrh 1.12	18	243	27⅞	27⅛	27½+	⅜
23⅞	18⅜	Goodyr 1.10	10	1069	19⅝	19⅝	19⅝—	⅛
13⅛	11⅝	GorJwlA .40	6	94	13½	13⅝	13⅝	
35½	27¾	Gould 1.12	10	132	33¾	33⅝	33¾+	⅜
34⅝	27¾	Gould pf1.35		135	33	32⅞	32⅞+	⅛
31⅝	26c	Gra e 12.0 8		8	29—3		2⅞ 28 8	⅞
31⅛	25⅛	Grainger .56	15	18	29⅛	29	29	
21¼	16	GrandUn 1	8	6	u21⅝	21¼	21⅝+	⅜
15⅞	10⅝	Granitvi .90	5	13	14⅝	14⅜	14⅝+	⅛
17⅝	16	GrayDrg .20	5	12	16⅛	d15⅞	16 —	⅛
14¼	9⅛	GtAtPac	16	100	10	9⅞	10 +	⅛
29½	19¼	GtNoir 1.50e	20	7	26⅛	26⅛	26⅛	
32¼	27¼	GtNoNk 1.10	6	22	29⅝	28⅝	28½+	¼
25⅝	20	GtWnFin .70	6	220	21⅛	21	21	
27⅝	17¼	GtWstUtd		3	18⅛	18	18⅛+	⅛
23⅛	18½	GrWn pf1.88		4	19¼	19¼	19¼	
20⅝	17	GrGiant 1.08	15	28	17⅛	17⅛	17⅛+	⅛
15⅛	13¼	Greyh 1.04a	8	180	14	13¾	13⅞+	⅛
2½	1⅛	Greyhnd wt		39	1½	1⅛	1⅛	
10½	8½	GrowC .30b	7	5	9⅝	9⅜	9⅜+	⅛
22½	16⅝	Grumm 1	5	89	20⅝	20½	20⅝+	⅛
19½	14⅝	Guardin .40	8	5	18¼	18⅛	18⅛	
16⅝	12⅝	GulfWsIn .66	4	437	13¼	13⅛	13⅛	
3⅝	½	GlfWInd wt		168	9-16	½	½	
87	63	GlfW pf 3.87		8	67½	66¾	66¾+	1¾
40¼	33¼	GlfW pf 2.50		8	33½	33¼	33⅝—	⅛
2⅞	1⅞	GulfMtg		25	2⅝	2⅝	2⅝	
30⅝	26⅝	GulfOil 1.80	7	511	27⅝	27	27⅛—	¼
20⅝	16⅝	GulfRes 1	8	34	17⅝	17⅝	17⅝—	⅛
25	20¾	GulfR pf1.60		9	22⅝	22⅝	22⅝—	⅛
14⅞	12⅝	GlfStUt 1.12	9	87	13⅝	13¼	13⅝	
58½	52	GfSU pf4.40		z10	54	54	54 +	1⅝
14⅝	10⅝	GulfUtd .68	12	127	13¼	12⅝	12⅝+	⅛
7¾	4½	Gulton .28	12	28	7⅛	7	7⅛+	⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3¾	2⅝	HMW		10	2¾	2⅝	2¾+	⅛
39¾	35	HackW 3	9	2	37⅝	37⅝	37⅝	
21⅝	17	HallFB .76	10	8	18¼	18⅛	18⅛	
23	19⅝	HallPrt .80a	7	2	20⅛	20⅛	20⅛+	⅛
66⅛	54½	Hallibrt 1	12	559	62⅝	61⅝	62 —	⅝
25¾	20⅝	HamrlP 1.30	9	72	24⅛	23⅝	24⅛+	⅛
18¼	16⅝	HenJSe 1.49e		34	17¼	17	17¼+	⅛
23¼	20¾	HanJln 1.98e		27	22¼	21⅝	22¼+	⅝
6¼	4½	Handlmn .49	18	68	u 6⅝	6⅛	6¼	
29⅛	19⅝	HandyHa .80	8	22	22⅝	22⅛	22⅛+	¼
54⅝	47½	Hanna 1.80	9	12	54	53⅝	54 +	¼
34⅝	30⅝	HarBrJ 1.44	9	6	31½	31¼	31½	
10	8	Hardees .16	6	13	9⅝	8½	8½	
35¼	23⅝	Harman .50b	8	3	33	33	33 —	⅛
24⅝	16⅝	Harnish 1	8	8	22¼	22	22⅛+	¼
16⅝	13⅝	Harrah .40	9	121	u16⅝	16¼	17⅛+	⅜
39⅝	31½	HarrBk 1.66	6	13	31⅝	31½	31½—	⅛
39⅝	28	Harris .80	13	x24	38¼	37⅝	37⅝	
28	24⅝	Harsco 1.40b	7	12	27⅝	27½	27½	
14½	11⅝	HartSMx .72	7	8	12¼	12⅛	12⅛+	⅛
29⅝	25⅝	HarteHk .75	11	384	26⅝	26⅛	26⅝—	½
18⅝	17	HattSe 1.44a	12	11	17⅝	17⅝	17⅝—	¼
25⅝	23⅝	HawlEl 1.88	8	4	24¼	24¼	24⅛+	⅛
19	16	HayesA 1.20	5	7	17	16⅞	16⅞—	⅛
12⅝	8½	Hazeltn .10e	5	2	9⅛	9⅛	9⅛—	⅛
9⅝	8	Hecks .24	8	48	9⅛	9	9 —	⅛
16⅝	10⅝	HeclaM .30t		20	11⅝	10½	11⅛	
20⅛	15⅝	HelmB .88	6	15	19⅝	19⅝	19⅝+	¼
34	28	HeinzH 1.20	9	42	29⅛	29⅛	29⅛	
31⅝	28¼	Heinz pf 1.70		3	29⅛	29⅛	29½	+½
7¼	6¼	HeleneC	6	123	u 7⅝	7¼	7⅝+	⅛
22⅝	17½	HelierInl 1	8	57	18⅝	18⅝	18⅝—	¼
37⅝	30½	HelmerP .28	16	188	33½	32⅝	33⅛+	⅛
2¼	1⅝	HemCap		5	1⅝	d 1⅝	1⅝—	⅛
28½	18¼	Hercules 1	16	246	19¼	18⅝	19 —	⅛
23⅝	18⅝	Hershey 1.12	7	97	19⅛	18⅝	18⅝+	⅛
12	8	Hesston		12	9⅛	8⅝	8⅝—	⅛
19¼	16⅝	Hestn pf 1.60		10	16⅝	16½	16¼	
42⅝	22¾	Heublin 1.32	9	424	24⅛	23⅝	24 +	⅛
87½	68⅝	HewltPk .40	20	100	75¼	75⅝	75⅝+	½
8⅝	6	HghVolt .05e	18	18	7⅝	7⅝	7⅝—	⅛
23⅝	19⅝	Hillenbd .82	8	5	20⅝	20⅛	20⅛+	⅛
23⅝	19⅝	HiltonHtl .92	9	x46	22⅝	22⅛	22½	
25⅝	20⅝	Hobart 1	11	5	21	21	21	
8½	6	HoffEle .24	7	7	6¼	6⅛	6¼+	⅛
13⅝	11⅛	Holiday .46	9	199	13⅝	12⅝	13 —	⅛
24¼	20⅝	HlidyA 1.70t		1	22⅛	22¼	22⅛+	⅛
32⅝	18⅝	HollyS .80	10	37	19⅝	19⅝	19⅝	
47⅝	34½	Homestk 1	18	73	39⅝	38⅝	39 +	¼
25½	22¼	Honda .18r	14	57	23⅝	23½	23⅛	
52⅝	43½	Honywll 1.60	9	577	50⅝	50	50⅝—	⅛
27¼	20⅝	HoovBB 1.12	7	27	26⅛	26¼	26½—	½
2½	1⅝	Horizon		72	1⅝	1⅝	1⅝	
22	13½	HospAff .32b	8	9	19⅝	19⅛	19⅝+	⅜
28½	21⅝	HospCpA .40	8	54	23⅝	23½	23½	
11⅝	9⅝	HostInl .84	6	24	10⅝	10⅝	10⅝	
18⅝	15¼	Houdall .90a	6	17	16⅝	16⅝	16⅝	
18⅝	16⅝	HougMif .84	8	2	17½	17½	17½	
9⅝	7	HousFab .32	7	35	7½	7⅛	7⅛	
21⅝	18⅝	HoushF 1.20	8	241	19⅝	19⅝	19⅝—	⅛
38⅝	32⅝	HouF pf 2.50		5	33⅝	33⅝	33⅝—	½
36⅝	30	Housind 1.76	8	115	33⅝	33¼	33¼—	⅜
35⅝	27⅝	HousNG .70	10	113	30	29⅝	30 +	¼
12½	9⅝	HowJohn .32	8	276	10	9⅝	9⅝	
17⅝	15⅝	Hubbrd 1.20	12	13	16⅝	16½	16⅝	
19¼	16	HudsnA .80	90	10	16⅝	d15⅝	15¼—	1⅛
18⅝	16¼	HudsnB .80	90	3	16⅝	d15⅝	15¼—	1½
42½	34	HughsTl .50	13	140	40½	39⅝	39⅝—	½
18⅝	14⅝	Humana .50	9	80	16½	15⅝	16½+	⅝
17⅝	11⅝	HuntCh .34	12	48	14	13⅝	13⅝	
17¼	13	HuttnEF .60	5	33	14⅝	14⅝	14⅝—	¼
14¼	12⅝	Huyck .69	12	56	13¼	13⅛	13⅛+	⅛

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅝	21⅝	ICInds 1.52	7	37	25⅝	25⅝	25⅝+	⅛
47⅝	42¼	ICInd pf 3.50		10	45⅝	45½	45½—	⅛
6¼	4¼	ICNPha	51	247	5⅝	5⅝	5⅝+	¼
47⅝	40¼	INACp 2.30	11	314	45⅝	45⅝	45½	
20⅝	18⅝	INAIn 1.59a		15	18⅝	18⅝	19⅛+	⅜
13¼	11¼	IUInH .90	8	592	12⅝	12½	12½	
37	32½	IUInt A		1	35½	35½	35½—	½
31¼	26¼	IdahoP 2.16	9	37	27⅝	26⅝	27 —	½
23¼	19⅝	IdealBa 1.20	9	x47	21¼	21	21	
8⅝	7½	IdeaToy .32b	5	43	8¼	8⅛	8¼+	⅛
27⅝	25⅝	IllPowr 2.20	10	43	26	25⅝	25⅝—	⅛
52½	48⅝	IlPow pf4.12		z170	50	50	50 —	½
28	21¼	ITW .55	13	27	23½	23¼	23⅝	
17¾	14⅝	ImplCpA .40	5	33	15⅝	15¼	15¼	
34	25⅝	INCO 1.40a	9	218	27	26⅛	26⅝—	⅛
7¾	6½	IncCap		3	6¾	6⅝	6⅝	
123	117	IndlM pf 12		z100	120½	120¼	120¼—	¼
29	24¼	IndiGas 2.12	6	10	25⅝	25⅝	25⅝	
29⅝	23	IndplPL 1.90	9	14	25⅝	25¼	25⅝	
18⅝	16	IndlNat 1.20	7	11	17⅝	17¼	17⅛—	¼
26¼	11⅝	InexcoO .05e	29	202	24⅝	23⅝	24	
78	65	IngerR 2.80	14	140	73⅝	72½	72½—	⅝
50½	45	IngR pf 2.35		13	46½	46⅝	46⅝+	½
53⅝	40¼	InlndStl 2.60	9	36	41⅝	d40⅝	40⅝—	½
16½	10⅝	Insilco .88	8	35	15⅝	15¼	15¼	
19½	17⅝	Insil pfA1.25		7	18½	18½	18½	
30½	24⅝	InspCop .20e	27	24	25⅝	25¼	25½+	¼
1⅝	1	InsHm/Tr		5	1¼	1¼	1⅛+	⅛
10⅝	8⅝	Integon .36	7	19	10⅝	10⅝	10⅝—	⅛
46	36½	Interco 1.80	8	44	40⅝	40⅝	40⅝+	½
9½	5½	IntercfDiv		7	10	8¼	8¼	
39¼	31⅝	Interlak 2.20	6	7	33⅛	32⅝	32⅝—	⅛
286⅝	244½	IBM 10	16	633	252	250	250¼—	½
22½	18⅝	IntFlavF .48	19	113	20¼	19⅝	20	
37⅝	29⅝	IntHarv 1.85	6	135	37¼	36⅝	36⅝—	⅝
44⅝	37⅝	IntMinC 2.60	7	x77	42½	42	42 —	⅜
21½	13⅝	IntMng .20	9	x288	21⅝	21¼	21¼	
20¼	16¼	IntMultf 1	7	19	18⅝	18⅝	18⅝+	⅛
69⅝	50⅝	IntPaper 2	10	164	51⅝	51½	51⅝+	⅛
6⅝	5½	IntRectif .20		12	6⅝	6¼	6¼	
35⅝	31¼	IntTT 1.76	8	553	35	34⅝	34½—	⅜
60¼	55½	IntTT pfJ 4		2	59⅝	59⅝	59⅝+	⅛
59¼	53½	IntTT pfK 4		86	58⅝	58⅝	58⅝—	⅛
65¼	61	IntTT pfO 5		1	61½	61⅝	61½+	¼
43	38	IntTT pf 2.25		66	42¼	41⅝	41⅝—	⅛
63¼	56¼	IntTT pf 4.50		2	62⅝	62⅝	62⅝+	¼
32	27⅝	Intrpce 1.65	7	x7	29⅝	29⅝	29⅝—	⅛
35⅝	28½	IntrpGp 1.80	7	1	34⅝	34⅝	34⅝+	⅛
18	16⅝	IntrsPw 1.45	9	10	17¼	17¼	17⅛	
27⅝	24½	InPw pf 2.28		x370	24⅝	24⅝	24⅝—	⅛
7¼	5	IntrstUn .24	28	63	7⅝	7¼	7⅝+	⅜
27¼	19⅝	IowaBf .50	5	246	u28¼	27¼	28⅛+	⅝
16	15⅝	IowaEl 1.50	8	14	17⅝	17⅝	17⅝—	⅛
23⅝	20½	IowaIG 1.84	8	17	21⅝	21⅝	21⅝—	⅛
26⅛	24⅝	IowaPL 2.16	8	18	u26⅝	26⅝	26⅝+	⅛
22⅝	20½	IowaPS 1.80	8	9	21½	21⅝	21⅝	
6¼	4½	IpcoHsp .05e	8	1	4⅝	4⅝	4⅝—	⅛
18	14	ItekCp	19	12	14½	14⅝	14⅝—	⅛
16⅝	12½	ItelCp .30	6	160	15⅝	15½	15½—	¼

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15⅝	JamesF 1	10	9	18⅝	18⅝	18¾	
17⅝	13½	Jantzen .80	6	6	14⅝	14	14⅛	
10¼	8	JapanF .96e		78	8¼	8⅛	8¼	
32¼	26¼	JeffPilot .92	9	14	29	28⅝	28⅝—	⅛
46½	43	JerC pf 4		z20	44½	44½	44½+	¼
104½	98¼	JerC pf 9.36		z190	102½	101⅞	102½+	½
132	123	JerC pf 13.50		z40	124	124	124	
115	109¼	JerC pf 11		z50	113	113	113 +	¼
26½	21⅝	JewelC 1.38	7	40	22⅝	22¼	22⅝—	¼
36	27⅝	JhnMan 1.60	12	215	35⅝	35⅝	35⅝	
79½	62½	JohnsJn 1.40	16	321	68⅝	66⅝	66½—	⅜
17	7	JohnsEF .30t		63	7½	7⅛	7⅛	
46⅝	26⅝	JohnCn 1.40	12	x319	44⅝	44	44⅝—	⅜
15½	12⅝	JonLogn .60b	5	15	12⅝	12¼	12⅝+	⅛
58½	53½	JonLaupf 5		z20	56	55	56	
26⅛	19⅝	Jorgen 1	7	10	25⅝	25⅝	25⅝	
22½	18½	Jostens 1	11	9	22⅝	22⅛	22⅝—	⅛
49⅝	40½	JoyMfg 1.30	11	210	42⅝	42⅝	42⅝+	⅛
46⅝	34	KLM Air		6	45	45	45 +	1⅝
40⅝	25⅝	K mart .56	14	1894	29⅝	29⅝	29⅝—	⅛
40⅝	32½	KaisrAl 1.40	18	230	35⅝	34⅝	34⅝+	¼
67	55	KalAl pf4.12		1	63	63	63 +	2
78	66⅝	Kai 57pf4.75		1	70⅝	70⅝	70⅝—	2⅛
12⅝	9⅝	KaisCem .50	7	170	10⅝	10½	10½—	¼
17⅝	16⅝	KalCe pf1.37		1	16⅝	16⅝	16⅝	
33⅝	26⅝	KaisrSt 1.50	4	348	27⅝	26⅝	27 +	⅝
10⅝	8⅝	KaneMil .28	6	14	9⅝	9	9	
19⅝	17	Kaneb	16	x341	19	18	18½+	⅝
30½	28⅝	KCtyPL 2.46	7	35	29⅝	29¼	29⅝	
28⅝	25⅝	KCPL pf2.33		10	27⅝	27½	27½	
38⅝	25⅝	KCSoln 1.20	12	8	37⅝	37⅝	37⅝—	¼
22	17⅝	KanGEl 1.76	7	17	21⅝	21	21	
26⅝	20	KanNb 1.48	8	x33	24⅝	24	24⅝+	⅜
22	19⅝	KanPLt 1.70	7	13	21⅝	21⅝	21⅝	
59½	6½	KatyInd	4	39	7⅝	7⅝	7⅝—	⅝
24	18⅝	Katy pf 1.46		12	21⅝	21⅝	21⅝	
8⅝	7⅝	KaufBr .06e	11	160	7⅝	7¼	7¼—	¼
18⅝	17⅝	Kauf pf 1.50		2	17⅝	17⅝	17⅝—	⅝
21⅝	15⅝	Kaweck .10e	10	4	20	19⅝	20	
11⅝	9⅝	Keene .38	7	9	10⅝	10⅝	10⅝+	⅝
14⅝	9⅝	Keller .20	10	7	10⅝	10⅝	10⅝	
27⅝	23⅝	Kellogg 1.10	15	89	25⅝	25½	25⅝+	⅝
15⅝	13⅝	Kelwd .92	5	9	14⅝	14⅝	14⅝+	⅛
38	23⅝	Kennmtl .86	11	8	28⅝	28⅝	28⅝—	⅝
30⅝	25⅝	Kennct .40e	51	209	26⅝	26	26⅝+	⅝
24⅝	22	KyUtil 1.96	9	16	24	23⅝	24 +	⅛
16⅝	12⅝	KerrGls .40	6	15	13⅝	13⅝	13⅝—	⅝
74⅝	59⅝	KerrMc 1.25	12	189	63⅝	62⅝	62⅝—	¼
21⅝	16	KeystCon 1a	9	5	16⅝	16⅝	16⅝	
30⅝	22⅝	KiddeW 1.20	6	x928	27	26⅝	26⅝+	⅝
50½	46⅝	Kidde pfC 4		4	48⅝	48⅝	48⅝+	⅝
46⅝	40⅝	KimbCl 2.20	8	x90	45	44	44⅝+	⅝
13⅝	11⅝	KingDSt .80	7	31	12	11⅝	12	
38⅝	30⅝	KnigtRd .72	11	16	32⅝	31⅝	31⅝—	⅝
19½	14⅝	Koehrin .80	6	39	17⅝	16⅝	16⅝	
26⅝	21⅝	Koppers .90	11	38	23⅝	23	23⅝	
55	50⅝	Kopprpf 4		z200	51⅝	51⅝	51⅝+	⅝
7⅝	6⅝	Koracrp .07e	4	x5	7⅝	7	7	
48	43⅝	Kraft 2.32	9	86	47⅝	47⅝	47⅝+	½
14⅝	12	Kroehlr .25e	87	1	12	12	12	
27½	23⅝	Kroger 1.44	7	73	25⅝	24⅝	25¼+	⅝
25⅝	23	Kubota .42r	20	50	23½	23¼	23¼+	⅝
17½	12⅝	Kysor .80	9	15	17⅝	17¼	17¼+	⅝

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅝	4½	LFECp	20	7	4⅝	4⅝	4⅝—	⅛
13⅝	9½	LTV Cp	6	108	9½	9⅝	9⅝—	⅛
54½	50	LTVCp pf 5		2	51	51	51 —	⅛
24⅛	19⅝	LacGas 1.66	7	6	21⅝	21⅝	21⅝—	⅛
23⅝	18⅝	LamSes 1.10	8	1	22¼	22¼	22¼—	⅛
14⅛	12	LaneBry .80	7	4	13¼	13¼	13⅝	
11⅝	8⅝	LawtrCh .40	14	20	9⅝	9¼	9⅝—	⅛
19½	13⅝	LearSieg .50	7	1277	u16¼	16	16⅛+	⅝
41½	36⅝	LearS pf2.25		43	u41¼	41	41⅝+	⅝
33⅝	27	Leasw 1.40	10	79	33⅝	32⅝	33	
28½	22½	LeedsN .60	9	2	23½	23½	23⅝+	⅛
23⅝	17	Leesona 1	6	2	20⅝	20⅝	20⅝—	⅛
19⅝	15⅝	LehPCt 1	12	57	u19⅝	19⅝	19⅝	
1⅛	⅝	LehValy		13	1⅛	1⅛	1⅛+	⅛
13	10⅝	Lehmn 1.25e		126	10⅝	10⅝	10⅝	
7⅝	5⅝	Lennar	65	3	6½	6⅝	6½+	⅛
24	21⅝	Lenox 1	9	14	22⅛	22⅛	22⅛+	¼
7½	6	LesFay .40b	7	6	6¼	6¼	6¼	
13⅝	11⅝	LevFdC		4	12⅛	12⅛	12⅛	
30⅝	25⅝	LeviStra .80	6	96	28⅝	28½	28⅝	
6¼	4	LevitzF .05a	9	196	4¼	4	4 —	⅛
37⅝	28⅝	LOF 1.80a	6	52	30⅝	29⅝	29⅝—	⅛
71¼	64	LOF pf 4.75		7	65	65	65 +	¼
5⅝	4⅝	LibrtyLn		27	4⅛	4	4	
12	4½	LibrtyLn pf		2	10¼	10¼	10¼+	⅛
35½	31	LiggtGp 2.50	9	30	31½	31	31 —	⅛
82	73½	Liggt pf 5.25		2	72¼	d72¼	72¼—	1⅝
48⅝	36½	LillyEli 1.42	12	193	36⅝	36⅝	36⅝—	⅛
39¼	37⅝	LincNat 1.80	9	176	38	37⅝	37⅝—	⅛
77¼	65	LincNtpf 3		5	75½	75½	75½+	½
3⅝	2½	Lionel	7	24	2⅝	2⅝	2⅝—	⅛
15⅝	12¼	Littonin .18t	10	312	13½	13	13⅝+	⅛
21⅝	20½	Litton pf 2		3	21	21	21	
12½	8½	Lockhd	8	315	12⅛	11⅝	11⅝	
19½	16½	Loctite .20	12	1	17	17	17 —	⅛
37½	29¼	Loews 1.20	5	194	30	d28⅝	28⅝—	1⅝
11⅝	8½	LoeFin .50	9	14	10	9⅝	9⅝	
17	14	LoM .96e		46	16¼	16	16 —	⅜
23⅝	19⅝	LonStar 1.10	9	42	21⅝	20⅝	21 +	⅛
19⅝	17½	LngIsLt 1.63	7	194	18	18⅝	18⅝—	⅛
131¼	125½	LIL pfN 13		z20	126	126	126 —	½
28	26½	LIL pfP 2.43		22	27¾	27	27⅝+	⅛
28	25⅝	LIL pfO 2.47		7	27⅝	27⅝	27⅝+	¼
33½	22	LongDr .56	14	38	22⅝	22⅝	22⅝	
17⅝	16½	LoralCp .60	7	44	16⅝	16⅝	16⅝+	⅛
31⅝	24⅝	LaLand 1.20	9	430	25⅝	25½	25½	
19¼	14¼	LaPacif .40	8	141	14⅝	14⅝	14⅝—	⅛
27½	24½	LouisGs 1.92	8	16	25⅝	25⅝	25⅝	
15	11⅝	Lowenst .60	18	9	12⅝	12½	12⅝—	⅛
37⅝	27⅝	Lubrizol 1.30	12	55	32⅝	32⅝	32⅝—	⅛
16½	13½	LuckyS .76b	11	232	14⅝	14⅝	14½+	⅛
9⅝	7⅝	Ludlow .40	9	10	8⅝	7⅝	7⅝—	⅛
34	25⅝	LukenSt 1.40	8	3	26⅝	26⅝	26⅝+	⅛
14	9	Lykes .20t		84	9⅝	9⅝	9⅝—	⅛
35⅝	24⅝	Lykes pf2.50		50	25	24⅝	25 +	¼
9	6⅝	LynCSys .30	10	9	7⅝	7⅝	7⅝—	⅛

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅝	10	MBPX .40a	6	10	11⅝	10⅝	11	
42¼	36⅝	MCA 1b	9	123	40⅝	40⅝	40⅝—	¼
5⅝	4	MEI .20	5	101	4⅝	4⅝	4⅝+	⅛
21⅝	13¾	MGIC .20	11	62	15	14⅝	14⅝—	¼
18⅝	7⅝	MacAF .60b	20	37	12⅝	12⅝	12½—	⅛
6⅝	4⅝	MacDon .10a	5	17	6¼	6⅛	6¼	
6⅝	5⅝	Macke .36	5	x21	6⅝	6⅝	6⅝	
10¼	8½	Macmill .50	7	181	9⅝	9	9	
37	31⅝	Macy 1.50	7	12	33⅝	33⅝	33⅝+	⅝
13⅝	11⅝	MadsFd .82e		97	12⅝	12⅝	12⅝	
10¼	5	MadSqG	10	7	9⅝	9¼	9⅝	
11⅝	9	MagicCf .40	7	118	9⅝	9⅝	9⅝+	¼
44⅝	33	Mallory 1.20	14	25	41	41	41 +	½
25½	22	MalonH .68	11	80	23¼	23¼	23¼+	⅛
9¼	7⅝	Manhin .20b	4	16	8⅝	8⅝	8⅝	
41⅝	36¼	MfrHan 1.92	7	209	37	36⅝	36⅝—	½
47⅝	40½	MAPCO 1.10	14	33	44¼	44	44 +	¼
16⅝	12	MaraIM .50	5	21	16⅝	16⅝	16½	
59	5½	MaratO 2.20	7	200	49⅝	49½	49⅝+	⅛
20	16⅝	Maremt .80	6	18	17⅝	17	17⅝+	⅛
13¼	10	MarMid .80	9	42	12½	12	12⅛+	⅛
15⅝	11⅝	MarionL .56	10	55	12½	12¼	12⅝+	⅛
68¼	45⅝	Marley 1.20	8	65	59⅝	58⅝	58⅝—	⅜
14	9¼	Marriot .25t	10	234	9⅝	9½	9⅝	
61	53⅝	MrshM 2.40	17	227	60⅝	60	60	
20	17⅝	MarshF 1.24	9	55	18⅝	18	18⅝	
29⅝	20⅝	MartMa 1.50	7	95	27⅝	27⅝	27½+	½
20⅝	13½	MaryK .40	10	45	18⅝	d18	18⅝—	⅝
28⅝	23	MrktCo .80b	8	28	24½	23⅝	23⅝—	⅝
26⅝	18½	MascoCp .28	11	185	20⅝	20½	20½—	⅛
24½	17⅝	Masonit .60	11	391	17⅝	17⅝	17⅝	
14⅝	12⅝	MasM 1.40e	12	10	13⅝	13⅝	13⅝—	⅛
23⅝	17⅝	MassyF 1a	5	103	20⅝	20⅛	20⅝	
16⅝	15⅝	MasCp 1.52e		8	16	d15⅝	16 +	⅛
11⅝	11	MasInc .96e		39	11¼	11⅛	11⅛—	⅛
26⅝	21⅝	MatsuE .33e	8	5	22⅝	22⅝	22⅝—	⅛
32⅝	21⅝	MayDSt 1.76	7	315	22⅝	22⅝	22⅝—	⅛
26	23	MayerO .80	9	5	23⅝	23⅝	23⅝—	⅛
3⅝	2⅝	MaysJW	11	13	3	2⅝	2⅝	
35⅝	28½	Maytg 1.50a	12	25	30	29⅝	29⅝+	⅛
20⅝	15	McCord .84	7	44	19	18⅝	18⅝	
56⅝	43¼	McDer 1.80	4	327	55	54⅝	54⅝	
53⅝	37⅝	McDnld .20	15	271	42⅝	42⅝	42½+	⅜
24¼	19⅝	McDonD .50	8	636	23½	23¼	23⅝+	⅛
23	18¼	McDonh 1	6	3	19⅝	19½	19⅝—	⅛
33	28⅝	McGEd 1.60	9	19	30⅝	30⅝	30⅝+	¼
18¼	15⅝	McGrwH .80	10	51	17⅝	17¼	17⅝	
30	26½	MGH pf 1.20		7	29½	29½	29½+	⅜
34¼	28⅝	McIntyr 1	5	x550	31⅝	31	31 —	⅜
20⅝	15⅝	McKee 1	6	21	17⅝	17½	17⅝—	⅛
26¼	20	McLean .46	8	1	21	21	21 +	⅛
18½	13	McLout .30t	9	29	14⅝	14	14⅝+	⅛
12½	10⅝	McNeil .80	5	18	11⅝	11¼	11¼	
24	18⅝	MeadCp 1	6	125	21⅝	21½	21⅝+	⅜
61	49⅝	Mea pfB2.80		1	56	56	56 —	⅜
32	27½	Medusa 1.60	7	13	29	28½	28½—	⅜
27⅝	19⅝	Melville .96	9	351	22⅝	21	22 +	1
46	35⅝	MercStr .80	7	1	36⅝	36⅝	36⅝+	¼
68¼	50	Merck 1.50	16	370	51⅝	51⅝	51⅝+	⅜
21⅝	17¼	Meredith .80	5	18	19½	19¼	19⅝+	⅜
25½	16⅝	MerrLyn .88	8	221	17	16½	16⅝—	⅜
39⅝	31	MesaPet .10	15	104	33⅝	33⅝	33⅝—	⅜
40½	33⅝	MesP pf 1.60		21	36⅝	35⅝	35⅝	
15½	9⅝	Mesabi 1.33e	11	160	15	14⅝	14⅝+	⅜
29⅝	22⅝	Mesta 1.50e	5	3	26½	26⅝	26⅝—	⅜
23	16	MGM 1r	9	216	u23⅝	22⅝	23⅝+	1
32⅝	24⅝	Metrom 1.10	6	46	26⅝	26⅝	26⅝—	⅜
44½	42	MtE pfC3.90		z60	42	42	42 +	½
93⅝	86	MtE pfF8.12		z10	89	89	89 —	2⅝
17½	13⅝	MchGs 1.20b	8	1	14⅝	14⅝	14⅝—	⅜
30	28⅝	MhWi pf2.67		5	28⅝	28⅝	28⅝+	⅜
25	20⅝	Microwv .40	10	x16	22⅝	21⅝	21⅝—	⅜
18⅝	16	MidCtl 1.24	9	10	17⅝	17⅝	17⅝+	⅜
17⅝	15⅝	MidSUt 1.38	9	x698	16⅝	16⅝	16⅝+	⅛
1⅝	1	MidlndM		44	1	1	1	
32¼	28⅝	MidRo 1.60	8	10	31⅝	31⅝	31⅝	
26⅝	22	MilesLb 1.28	8	18	22⅝	22⅝	22⅝	
14⅝	11⅝	MiltBrad .60	7	19	12⅝	12⅝	12⅝+	⅜
23⅝	21⅝	MinnGs 1.72	7	5	21⅝	21⅝	21⅝+	⅜
57	47⅝	MinnMM 1.70	16	501	49	48⅝	48⅝—	⅜
22½	20⅝	MinnPL 1.76	8	22	21⅝	21⅝	21⅝	
20⅝	16⅝	MissnIns .48	6	7	20⅝	19⅝	20⅝+	⅜
50⅝	39⅝	MPacC 1.88	7	72	47⅝	47⅝	47⅝+	⅜
17⅝	15⅝	MoPSv 1b	8	9	16⅝	16⅝	16⅝+	⅜
71	62	Mobil 3.60	7	456	65	64⅝	64⅝—	⅜
4⅝	2⅝	MobileH		10	2⅝	2⅝	2⅝—	⅛
19¼	14⅝	Mohasco .90	8	21	14⅝	14⅝	14⅝+	⅜
7⅝	5	MohkDta	16	33	5⅝	5	5⅝	
23½	20⅝	MohkR 1.20	4	11	22⅝	22⅝	22⅝	
53⅝	36½	Molycp 1.20	9	85	50⅝	50⅝	50⅝—	⅜
27⅝	24⅝	Monrh 1.20e	5	1	24⅝	24⅝	24⅝	
15⅝	12⅝	Monogr .28	6	31	14⅝	14	14	
12¼	8⅝	MonrEq .20	23	x1295	11⅝	11	11⅝+	⅜
88⅝	70⅝	Monsan 3.10	7	76	71¼	70⅝	71⅝	
48¼	35⅝	MonDU 2.40	8	15	38	37⅝	37⅝+	⅜
28⅝	24	MonPw 1.80	10	405	24⅝	24⅝	24⅝—	⅜
23⅝	22	MontSt 1.80e		16	23	22⅝	22⅝	
11⅝	10	MONY .96e	12	133	10⅝	10⅝	10⅝+	⅜
35½	33⅝	MooreM .90	6	50	34⅝	33⅝	33⅝—	⅜
56⅝	48	Morgan 2	10	212	49⅝	48⅝	49 —	⅜
30⅝	21⅝	MorKn 1.10b	6	46	28⅝	28⅝	28⅝+	⅜
13⅝	9⅝	MorseSh .50	4	47	11⅝	11⅝	11⅝—	⅜
4⅝	3	MtgTrAm		11	3⅝	3⅝	3⅝—	⅛
22¼	16⅝	MorNor 1	9	216	21⅝	21¼	21⅝+	⅜
56⅝	36⅝	Motorola .84	12	354	38⅝	38	38 —	½
48⅝	38⅝	MtFuel 2	10	7	41⅝	41	41⅝	
28⅝	24⅝	MtStTel 1.88	10	28	27⅝		27⅝—	⅜
9⅝	7⅝	Munford .40	13	239	u 9⅝	9⅝	9⅝+	1
6⅝	5½	Munsd pf .40		21	6⅝	5⅝	6⅝+	⅜
19½	16	Munsng 1.08	11	4	17⅝	17⅝	17⅝	
20⅝	13⅝	MurphC 1.28	7	9	18⅝	18⅝	18⅝+	⅜
35½	22⅝	MurpOil .80	9	140	34⅝	33⅝	33⅝—	⅜
17	15⅝	MutlOm 1.32		26	16	15⅝	16 +	⅜
13⅝	9	MyersL .40	14	x11	11⅝	11⅝	11⅝—	⅜

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅝	32	NCR .80	9	289	35⅝	35	35 —	⅜
23⅝	19⅝	NLInd 1.20	10	237	22⅝	22⅝	22⅝+	⅜
24⅝	20⅝	NLT .76	7	158	23⅝	23	23⅝—	⅜
9⅝	5⅝	NVF 2.45t	6	81	6⅝	6	6⅝	
52½	45⅝	Nabisco 2.52	10	x110	51⅝	51⅝	51½+	⅜
34⅝	27⅝	NalcoCh 1.10	14	27	31⅝	30⅝	31 +	⅜
14⅝	11⅝	NarcoScl .60	7	5	11⅝	11⅝	11⅝	
21⅝	15⅝	NashuaC .48	9	58	20⅝	20⅝	20⅝—	⅛
13⅝	10⅝	NatAirl .50	10	32	12⅝	12⅝	12⅝—	⅜
16⅝	14⅝	NAvia .77e		30	16⅝	16⅝	16⅝+	⅛
14⅝	12⅝	NatCan .57	5	38	12⅝	12⅝	12⅝	
22⅝	15⅝	NtChem .48	10	308	16⅝	15⅝	16 +	⅜
15⅝	8⅝	NtCityL .60a	8	127	15	14⅝	14⅝+	⅜
29	25⅝	NatDetr 1.52	7	9	26⅝	26	26⅝	
25⅝	23⅝	NatDist 1.60	7	96	24⅝	23⅝	24	
38⅝	37	NDist pf 2.25		2	36⅝	d36⅝	36⅝—	⅜
29⅝	25⅝	NatFG 2.16	6	2	26⅝	26⅝	26⅝	
27½	25⅝	NtFG pf 2.30		3	26⅝	26⅝	26⅝	
18⅝	15⅝	NatGyp 1.05	10	x72	16⅝	16	16⅝+	⅜
5½	3⅝	NatHom		50	4⅝	3⅝	3⅝	
7⅝	6	NatInd .30	4	x25	6⅝	6⅝	6⅝	
14¼	13⅝	NtInd pf 1.25		x5	13	d12⅝	12⅝	
26⅝	17⅝	NMdCr .24	9	38	18⅝	18	18 —	⅜
15	12⅝	NMedE .44b	7	23	14⅝	14½	14⅝	
26	19½	NMineSv .50	11	49	20⅝	20⅝	20⅝—	⅜
57½	46¼	NatPrsto 3	6	77	54	53⅝	53⅝—	⅜
28⅝	16⅝	NtSemic	20	219	18⅝	18⅝	18⅝—	⅜
15½	13⅝	NSvcInd .82	8	29	14⅝	14⅝	14½	
20⅝	16	NStand 1.04	7	10	16⅝	16½	16½—	¼
51	41½	NStarch 1.08	12	20	43⅝	43	43⅝+	⅜
45⅝	36⅝	NatlStl 2.50	9	22	36⅝	36⅝	36⅝—	⅜
4⅝	3⅝	NatTea		8	3⅝	3⅝	3⅝+	⅛
45⅝	33⅝	Natom 1.60b	4	63	36⅝	35½	35⅝—	½
28⅝	25½	Natm pf 1.60		14	26⅝	26⅝	26⅝	
18⅝	13⅝	Neptune .50	10	14	16⅝	14⅝	14⅝—	⅜
25	22⅝	NevPw 1.76	7	10	22⅝	22⅝	22⅝	
25⅝	23⅝	NevP pf 2.30		z300	24⅝	24⅝	24⅝—	⅛
23	20⅝	NevP pf 1.95		4	21⅝	21	21⅝—	¼
23⅝	21⅝	NEngEl 1.94	9	x39	22⅝	22⅝	22⅝—	⅜
16⅝	15⅝	NEnGE 1.36	7	19	16⅝	16½	16⅝	
37⅝	29⅝	NEnP pf2.76		8	30	30	30	
36⅝	32⅝	NEngT 2.60	9	x2	33½	33½	33½—	⅜
37½	27⅝	NYSEG 2.40	8	32	28⅝	28⅝	28⅝—	⅜
20	19⅝	NYSEG wi		8	19⅝	19⅝	19⅝	
104	98½	NYSE pf8.80		z100	100½	99	99 —	1
25⅝	23⅝	NYSE pf2.12		3	24⅝	24⅝	24⅝—	⅜
28⅝	15	Newhall .56	11	13	19⅝	19	19 —	⅜
30	23½	Newmt 1.60	15	75	25	24⅝	24⅝—	⅜
18½	14	NiaMP 1.34	9	167	15⅝	15⅝	15⅝—	⅜
121	115½	NiaMpf 11.75		z100	118	118	118	
90	84	NiaM pf 7.72		z100	87	87	87	
13	10⅝	NiagShr .97e		62	10⅝	10½	10½—	⅜
31⅝	27⅝	Nicor 2.32	7	27	30⅝	29⅝	30⅝+	⅜
31	27½	Nicor pf 1.90		3	29⅝	29⅝	29⅝+	⅜
37	28	NorfWn 1.76	8	117	31⅝	30⅝	31⅝+	½
22⅝	17⅝	Norlin 1.40	5	13	20⅝	20⅝	20½	
28⅝	23	Norris 1	7	55	27⅝	27⅝	27⅝+	⅛
56⅝	43	NoACoal .90	12	5	47	47	47 —	⅜
6	3⅝	NoAMtg		39	3½	3⅝	3⅝—	⅛
36	31½	NoAPhl 1.50	7	37	33⅝	33⅝	33⅝	
4½	3½	NoCAir .12	5	40	4½	4⅝	4⅝—	⅛
1⅝	1	NoCaAir wt		5	1⅝	1⅝	1⅝	
11⅝	10⅝	NoestUt 1.02	8	236	11⅝	11	11⅝	
20⅝	17⅝	NIndPS 1.44	8	113	19⅝	19⅝	19⅝	
48⅝	44⅝	NorNGs 2.08	7	58	45⅝	44½	44⅝	
30	26⅝	NoStPw 1.94	9	53	28⅝	28⅝	28⅝—	⅜
32	27⅝	NorTel .84	10	63	29⅝	29⅝	29⅝—	⅜
5⅝	3⅝	Northgate	100	1	4	4	4	
49⅝	41½	Northrp 2	7	13	44⅝	44½	44½—	⅜
		Northrp wi		9	u22½	22½	22½	
30⅝	22½	NwstAirl .50	10	85	25⅝	25⅝	25⅝—	⅜
57⅝	49	NwtBcp 1.92	9	6	49⅝	49	49⅝+	⅜
29⅝	32⅝	NwtEnr 2.20	8	9	37⅝	37⅝	37⅝+	⅜
39⅝	32	NwEn cf2.20	7	12	37⅝	37½	37⅝	
57⅝	43⅝	NwtInd 2.85	7	166	57	56½	56⅝	
128	98	NwtIn pf4.20		2	126⅝	126⅝	126⅝+	⅜
28	26⅝	NwtP pf 2.50		8	27⅝	27⅝	27⅝+	⅜
13⅝	11⅝	NwstLfe .1e	13	30	12⅝	12	12⅝—	⅜
30⅝	25½	NwstW 1.20	12	10	25⅝	25½	25⅝+	⅜
39	32½	Norton 1.80	8	30	37⅝	37⅝	37⅝+	⅜
20½	17⅝	NorSim .60b	9	61	18⅝	18⅝	18⅝	
44⅝	38⅝	NortS pf 1.60		20	41⅝	41⅝	41⅝—	⅜
32⅝	22½	Nucor .36	7	1	29⅝	29⅝	29⅝+	⅜

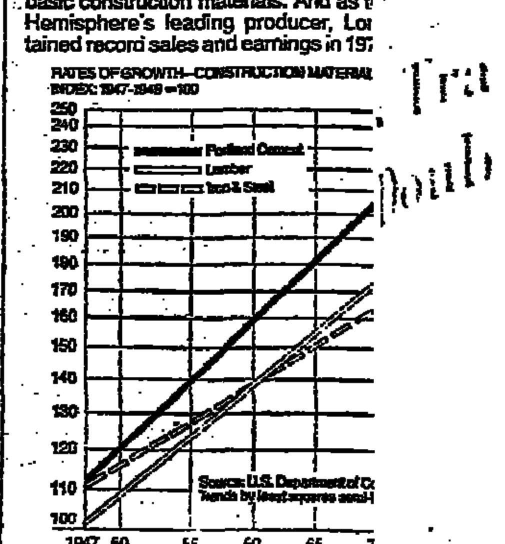
O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19⅝	15⅝	OKC 1.20	6	6	17⅝	17⅝	17⅝—	⅛
23⅝	9⅝	OakInd .50	11	9⅝	14⅝	13⅝	14⅝+	⅜
17⅝	14⅝	OakiteP 1	9	2	14⅝	14⅝	14⅝—	⅛
29⅝	23⅝	OcciPet 1.25	9	x1177	27⅝	27½	27⅝	
15⅝	11⅝	OccidPet wt		60	14⅝	14⅝	14⅝—	⅛
46	38	OccP pf2.16		x5	46	44	44 +	⅛
28⅝	26½	OccP pf3.50		x17	27⅝	27⅝	27⅝	
29¼	21⅝	Ogden 1.40	6	x24	28	27⅝	27⅝+	⅛
44⅝	33⅝	Ogdn pf 1.87		7	43	43	43 +	½
21	18⅝	OhioEd 1.70	9	128	20	19⅝	19⅝—	⅛
54½	49½	OhEd pf 4.40		z10	51⅝	51⅝	51⅝—	⅜
100⅝	95½	OhEd pf8.64		z100	99⅝	99⅝	99⅝	
117	112⅝	OhEd pf10.76		z520	114	113⅝	113⅝+	⅜
91½	86½	OhPw pf8.04		z160	89	87⅝	87⅝—	⅜
132½	128	OPw pfA 14		z60	129½	129	129 —	½
132½	127	OPw pfF 14		z10	129⅝	129⅝	129⅝	
90	84	OPw pfD7.76		z1020	88	87½	87½—	⅜
19⅝	17	OklaGE 1.48	10	94	18⅝	18	18⅝	
42⅝	33	OklaNG 2	6	22	35⅝	35	35 —	⅜
44¼	38⅝	OlinCp 1.50	7	55	40⅝	40⅝	40⅝—	⅜
39¼	34¼	OlinKrft 1.10	10	49	37⅝	37⅝	37⅝—	⅜
16⅝	12⅝	Omark .72	9	213	u16⅝	16	16⅝+	⅜
20⅝	17½	Oneida .94	7	21	18⅝	18⅝	18⅝	
14	12⅝	Opelika .84	7	1	13⅝	13	13 —	⅜
16½	14⅝	OranRk 1.36	8	22	15⅝	15⅝	15⅝+	⅜
10⅝	5⅝	Orange .20b	19	22	6⅝	6⅝	6⅝—	⅜
27⅝	22⅝	OutMar 1.40	6	195	23⅝	22⅝	23⅝+	⅜
18⅝	16½	OutletCo .70	8	61	u18⅝	18⅝	18⅝+	⅜
13	10⅝	OverhDr .50	6	27	11⅝	11⅝	11⅝	
23⅝	17⅝	OvernItT 1	6	15	19	18⅝	18⅝	
29½	22	OverSh .30b	6	34	26⅝	26⅝	26⅝+	⅜
72	58	OwenCn 1.20	14	67	69⅝	69⅝	69⅝+	⅜
29⅝	26⅝	OwenIll 1	9	49	27⅝	27⅝	27⅝	
30¼	20	OxfrdInd .76	8	80	30	29⅝	30 +	⅜

P - Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9½	7½	PNB .40a	16	2	7⅝	7⅝	7⅝+	⅜
39⅝	49½	PPG 2.40	8	90	35⅝	35⅝	35⅝	

CEMENT:
YOU CAN'T BUILD A FUTURE WI[T]
Portland cement output has out-p[aced] basic construction materials. And as t[he] Hemisphere's leading producer, Lo[ne Star at]tained record sales and earnings in 197[…]



LONE STAR INDUSTRIES
Write for our Annua[l]
One Greenwich Pla[za]
Greenwich, Conn. 06830, U.S.A.

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Lo[w]
9⅝	7	PSA	9	16	7¼	7[…]
14⅝	13⅝	PacAS 1.34		35	14¼	13[…]
24⅝	22⅝	PacGE 2	8	425	24½	24
20	18⅝	PacLtg 1.68	7	58	19	18[…]
39⅝	32	PacLm 1.50	14	36	33¼	33[…]
29⅝	25⅝	PacPet .56	8	72	25⅝	25[…]
24¼	21⅝	PacPw 1.60	10	100	22¼	22[…]
18⅝	17⅝	PacTT 1.40	8	38	17½	17[…]
18⅝	9½	PacTin .80	9	5	11⅝	11[…]
8⅝	6¼	PaineW .40	4	x60	6⅝	6[…]
15⅝	13⅝	PaiW pf 1.30		21	14⅝	14[…]
13¼	9½	PalmBc .65	4	89	u13⅝	13[…]
4⅝	3⅝	Pamida .12	14	20	4⅛	4
5⅛	3⅝	PanAm	8	818	4⅝	4[…]
49⅝	41½	PanEP 2.50	8	74	47	46[…]
17½	13⅝	Paprcft .80b	8	44	16¼	15[…]
21½	16⅝	Pargas 1b	8	21	17⅝	17[…]
33⅝	29⅝	ParkDr .20	9	20	33⅝	33[…]
28⅝	25	ParHan 1	11	27	u28⅝	28[…]
18¼	14½	ParkPen .48	8	12	17½	17[…]
19⅝	11	PatrkP 1.25t	30	245	15⅝	15[…]
22⅝	17½	Paylsnw .50	7	16	17⅝	17[…]
28⅝	21	Peabody .20	14	33	27	26[…]
32⅝	33½	Penney 1.48	10	348	35	34[…]
23½	20⅝	PaPwLt 1.92	7	x231	22⅝	22[…]
55	51⅝	PaPL pf 4.50		y10	53	53
97	93½	PaPL pf 8.40		y30	95⅝	95⅝
108	104½	PaPL pf 9.24		y10	105	105
116	110½	PaPL pf 11		y30	110⅝	d110
133½	128	PaPL pf 13		y60	130	130
93	87½	PaPL pf 8		y120	91½	91½
100¼	95½	PaPL pf 8.70		y200	96½	96
37⅝	31⅝	Pennwlt 1.80	10	11	35	35
55	48	Penwl pf2.50		1	52	52
28⅝	23½	Penwl pf1.60		10	25⅝	25⅝
35⅝	29½	Pennzoi 1.80	8	130	34⅝	33⅝
98	93	Penn pfB 8		z30	98	98
11⅝	7⅝	PeopDrg .20	7	8	8⅝	8
50⅝	44⅝	PeopGs 3.40	7	426	50⅝	49⅝
24⅝	22¼	PepsiCo .80	12	477	24⅝	24
21⅝	16½	PerkElm .32	14	67	17⅝	17⅝
32½	30⅝	Petinc 1.80	8	20	31	d30¼
18⅝	15⅝	PetInc pf 1		2	16	16
15⅝	11⅝	PeterPl .86	7	11	14¼	14
70½	67	Petrie 2a	14	4	72	72
29⅝	25	Petrolan .72	8	50	27⅝	27⅝
56	51⅝	Petrol pf1.37		1	55⅝	55⅝
27	23⅝	PetRes 2.61e		21	24⅝	23⅝
29⅝	24⅝	Pfizer .96	18	743	26⅝	26⅝
41⅝	29⅝	PhelpD 2.20	14	216	30¼	d29⅝
20⅝	19⅝	PhilaEl 1.60	10	357	19⅝	19⅝
50½	47	PhilE pf4.30		z10	49	49
53⅝	49⅝	PhilE pf4.68		z40	52	52
88⅝	77⅝	PhilE pf 7		z100	81⅝	82
104½	93½	PhilE pf 8.75		306	101½	100½
90⅝	85⅝	PhilE pf 7.85		z140	90	90
105½	101	PhilE pf 9.50		z80	104	104
87⅝	83	PhilE pf 7.75		z20	85½	85½
18⅝	15⅝	PhilaSub .88	8	18	17⅝	17⅝
61⅝	51½	PhMor 1.65	12	347	55	54⅝
8⅝	5	PhlHnd .10e	8	21	5⅝	5⅝
13⅝	10⅝	PhlInd pf		3	10⅝	10⅝
66⅝	55	PhilPet 2	10	213	58	57⅝
29⅝	27	PhilPet wi		1	29⅝	29⅝
11⅝	10	PhilVnH .60	7	7	10⅝	10⅝
22⅝	16⅝	Pickwick .32	12	30	22⅝	22⅝
18⅝	15⅝	PiedNG 1.44	7	1	16⅝	16⅝
7⅝	6⅝	Pier 1 .20	6	70	6⅝	6⅝
45	35⅝	Pillsbry 1.16	11	56	36	35⅝
39⅝	31	Pioner 1.44	8	55	33⅝	33⅝
17⅝	11⅝	PioneerEl		1	11⅝	11⅝
20⅝	15⅝	PitneyB .80	12	76	19⅝	19⅝
27	18⅝	PittFrg .80b	9	1	25⅝	25⅝
37⅝	28	Pittstn 1a	8	802	28⅝	28⅝
29⅝	19⅝	PizzaHt .40	10	367	27⅝	27⅝
4⅝	3⅝	PlanRsc	6	68	3⅝	3⅝
9⅝	5⅝	Playboy .12	10	131	8	7⅝
14⅝	10⅝	Plessey .37e	9	8	14	13⅝
19⅝	15⅝	Pneumo 1	5	9	17⅝	17⅝
38⅝	29	Polaroid .50	12	409	30⅝	29⅝
9⅝	6	Pondrosa		142	9⅝	8⅝
19⅝	17⅝	PopeTal .80	15	6	16⅝	16⅝
26⅝	20⅝	Portec .80b	18	12	23⅝	23⅝
20⅝	18⅝	PortGE 1.70	11	105	19⅝	19⅝
115½	110¾	PorG pf11.60		z80	112⅝	112
28⅝	27	PorG pf 2.60		2	27⅝	27⅝
39⅝	32	Potlch .84	9	96	34	33⅝
16½	14½	PotmEl 1.28	9	619	15⅝	14⅝
53½	50½	PotEl pf 4.50		z100	52⅝	52⅝
61¼	57	PotEl pf 5.46		z100	59	59
62½	58	PotEl pf 5.50		z300	59	59
14	12	Premier .48	9	1	13⅝	13⅝
17½	15⅝	Premr pf .50		10	17½	17½
93⅝	72½	ProctrG 2.60	14	197	77	76¼
14⅝	9½	ProdRsh .48	8	21	11⅝	11⅝
32¼	23	Proler 1.40	10	19	24⅝	23⅝
19⅝	17	PSvCol 1.46	10	341	19½	18⅝
26⅝	24⅝	PSCol pf2.10		12	25⅝	25⅝
31⅝	26	PSvcIn 2.04	9	39	28⅝	28⅝
46	41⅝	PSInd pf3.50		z100	43	43
27⅝	19⅝	PSvNH 1.88	9	69	20¼	20
30½	24⅝	PSNH pf2.75		z360	29	28⅝
24	21⅝	PSvNM 1.60	10	17	21¾	21⅝
25⅝	21⅝	PSvEG 1.96	9	123	24¼	24
17⅝	16⅝	PSEG pf1.40		4	16⅝	16⅝
63⅝	59⅝	PSEG pf5.28		z30	61	61
25⅝	24⅝	PSEG pf2.17		2	25⅝	25⅝
28⅝	26⅝	PSEG pf2.43		4	27⅝	27⅝
94⅝	88	PSEG pf7.70		100	91½	91⅝
91	86	PSEG pf7.32		z50	87⅝	87⅝
110	104	PSEG pf9.62		z40	105	105
7⅝	4⅝	Publicker		112	7⅝	6⅝
4⅝	2⅝	Pueblo		10	4⅝	4⅝
6⅝	3⅝	PR Cem		2	3¼	3⅝
35⅝	31	PugSPL 2.60	8	16	32⅝	32⅝
35⅝	31⅝	Pullmn 1.32	10	95	33	32⅝
18½	16⅝	Purex 1.08	9	25	17	16⅝
3⅝	2⅝	PuritnFa	5	58	3⅝	3
28½	19½	Parolitr 1.16	8	26	19⅝	19½
26⅝	21⅝	QuakOat .92	8	39	22⅝	22½
21¼	15½	QuakStO .78	11	23	16	15⅝
28¼	22	Quanex 1.20	9	6	24¼	23⅝
7¼	5¼	Questor .10r	13	10	5½	5⅝

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.
31⅝	25⅝	RCA 1.20	13	700	u31⅝	31⅝	3[…]
47	43	RCApf 3.50		y20	45½	45½	4[…]
75	69	RCA pf 4		x48	74	73¼	7[…]
18⅝	9⅝	RTE .28	12	x65	12⅝	12⅝	1[…]
18⅝	14	RalsPur .40	12	307	14⅝	14⅝	1[…]
4⅝	3⅝	Ramada .09e	15	103	3½	d 3⅝	[…]
24	18⅝	Rancoln .80	9	38	22⅝	22⅝	2[…]
7⅝	4⅝	RapidAm	3	31	6⅝	6⅝	[…]
33⅝	28⅝	Raybst 1.50b	6	4	30⅝	30	3[…]
25⅝	19	Raymnd .88	7	80	24⅝	23⅝	2[…]
64⅝	54	Raythn 2	11	45	64⅝	64⅝	6[…]
21⅝	16⅝	ReadBat .80	7	74	21	20⅝	2[…]
3⅝	2½	Redman	42	206	2½	2⅝	[…]
10⅝	9⅝	ReeceCp .74	9	11	9⅝	9⅝	[…]
23⅝	20½	ReevsB 1.44	5	2	20⅝	20⅝	2[…]
19⅝	16⅝	ReichCh .74	9	163	u19⅝	19	1[…]
10⅝	8⅝	ReliabSt .68	6	3	10	9⅝	[…]
35⅝	29¼	ReinEl 1.10	11	41	33	32⅝	3[…]
23	18½	RelianGp	4	27	21	20⅝	2[…]
41⅝	34⅝	RelGp pf2.20		6	35¼	35⅝	3[…]
30	24	RelGp pf2.60		61	24⅝	24⅝	2[…]
28⅝	26⅝	Relin pf 2.68		x47	27¼	26⅝	2[…]
11	7⅝	RepubCp	9	50	10½	9⅝	[…]
19⅝	15¼	RepFinS 1	5	1	17⅝	17⅝	1[…]
2	1½	RepMtg		1	1½	1½	[…]
34⅝	28⅝	RepStl 1.40	10	339	28⅝	28½	2[…]
34⅝	30¾	RepTex 1.20	8	x2	31⅝	31⅝	3[…]
21¼	15⅝	ResrvOil .20	15	258	18⅝	18¼	1[…]
26⅝	15¼	RevcoDS .40	12	101	16½	16⅝	1[…]
21⅝	9⅝	Revere	24	44	13⅝	13⅝	1[…]
44½	36⅝	Revlon .90	13	130	38⅝	37⅝	3[…]
12⅝	9⅝	Rexham .40	8	117	12	11½	1[…]
39½	32	Rexnrd 1.44	7	90	38⅝	37½	3[…]
70	63¼	Reynln 3.28	9	92	67	66½	6[…]
82	73	Reyln pf2.25		x1	77½	77¼	7[…]
44⅝	36¼	ReyMet 1.20	10	x185	40	39⅝	3[…]
11⅝	8¼	ReynSe .40a	8	6	8½	8½	[…]
16⅝	12⅝	RichCo 1	6	14	14⅝	14⅝	1[…]
26⅝	18⅝	RichMer .70	8	18	20	19⅝	1[…]
26⅝	19⅝	Richmnd 1	11	68	26⅝	26½	2[…]
21⅝	17½	RiegelT 1.30	5	16	18⅝	18⅝	1[…]
30⅝	21⅝	RioGran .70	9	28	28¼	28	2[…]
17⅝	12½	RioGr pf .80		32	16½	16⅝	1[…]
17⅝	13⅝	RiteAid .32	9	126	14⅝	13⅝	1[…]
25⅝	18⅝	Robshw 1.10	11	32	23½	23	2[…]
25⅝	21⅝	Robrtsn 1.50	7	3	22⅝	22¼	2[…]
14⅝	10	Robins .32	9	135	10⅝	10⅝	1[…]
20⅝	17⅝	RochG 1.28b	7	37	18⅝	18¼	1[…]
16½	14⅝	RochTl 1	8	8	15⅝	15⅝	1[…]
13⅝	10⅝	Rockowr .76	5	18	11⅝	11⅝	1[…]
35	30⅝	Rockwel 2.20	9	240	u35⅝	34⅝	3[…]
85⅝	75⅝	RkInt pf 4.75		1	u86	86	8[…]
31	28	RkInt pf 1.35		7	u31¼	31⅝	3[…]
51½	41⅝	RohmH 1.28		25	47⅝	47	4[…]
6⅝	5½	Rohrind		16	6⅝	6	[…]
24½	16½	Rollins .50	10	306	18⅝	18¼	1[…]
4⅝	3⅝	Ronson	16	6	3⅝	3⅝	[…]
26⅝	20⅝	Roper 1.40	6	38	26½	26⅝	2[…]
11⅝	9⅝	Rorer .60	10	126	11⅝	10⅝	1[…]
29⅝	20½	Rosario .40b	11	18	22⅝	22⅝	2[…]
21⅝	14⅝	Rowan .12	8	87	21⅝	20⅝	2[…]
19¼	14⅝	RoyCCol .80	7	23	16½	16⅝	1[…]
61	51½	RoylD 3.94e	5	103	57⅝	56⅝	5[…]
27¼	21¾	Rubbrm .48	12	21	21⅝	21⅝	2[…]
11⅝	10⅝	RussTog .76	8	34	11	10⅝	1[…]
15⅝	12⅝	RyderS .15r	7	863	13⅝	13½	1[…]

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.
4	2⅝	SCA Svc	10	151	3¼	3⅛	3¼
23⅝	19⅝	SCMCp .80	6	91	22½	22⅝	22¼
15½	13⅝	SOSCon .30	6	32	14¼	14	14⅝
29	24	Sabine .30	9	10	26	26	26
6⅝	4⅝	Safgdin .16	7	10	5⅝	5⅝	5⅝

(Continued on Page 10.)

هكذا منه الأصل

هكذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, TUESDAY, JUNE 7, 1977

ın's Trade Surplus ld Double Estimate

June 6 (Reuters).—de surplus this fiscal e almost double the 's official estimate of and could lead to ction with the United the Common Market, sources said today. nt trends, Japanese appear likely to top

p Corp.'s Jp 111% ng Year

June 6 (AP-DJ).—, a major manufac- ectric appliances and chines, announced to- t profit in the year h 31 totaled 5.76 bil- 20.8 million), up 110.9 om 2.73 billion yen a

led 285.05 billion yen, 01.79 billion yen the ar, the company said. totaled 153.16 billion per cent, while do- totaled 131.89 billion 2 per cent from the

rp. officials said an between the United apan to restrict Japa- television exports to States will influence eginning October.

als said this will re- sales of television company will make ver the expected de- lor TV sales in the es by boosting sales in

ecast its net profit for ar ending next March illion yen—up 23 per les of 320 million yen, per cent.

e, several major Japa- ercial banks reported earnings in the six ed March 31.

Bank's half-year net to 14.37 billion yen billion yen in the year od.

in the six months 8.5 billion yen from n yen in the year- od.

forecast its net pro- half year ending Sept. ut 10 billion yen on f about 326 billion yen.

ak said half-year net to 13.78 billion yen billion yen in the period. Revenues 5.05 billion yen from yen.

k forecast its net pro- e current six-month 15.1 billion yen on about 330 billion yen.

n at Mitsubishi

l Bank reported net to 13.81 billion yen billion yen on reve- 14.56 billion yen, up billion yen.

d forecast its net pro- current half year at yen on revenues of en.

ank net profit rose to yen from 9.6 billion revenues rose to 317.94 from 305.51 billion

forecast its net pro- half year ending Sept. llion yen on revenues n yen.

ier report, Industrial Japan said net profit 79 billion yen in the up from 8.47 billion revenues rose to 320.4 from 288.69 billion

\$80 billion in the fiscal year ending next March against an original estimate of \$74.8 billion, while imports appear likely to remain close to the forecast \$67.5 billion, the sources said.

In the 1976 fiscal year Japan had a trade surplus of \$11.18 billion.

The sources said the government anticipates that the United States and the EEC might again raise the Japanese trade issue around September, when the overall outlook for Japan's trade and payments balances for the year has become clearer.

The unexpectedly sharp rise in Japan's exports recently has been chiefly due to a rise in export prices stemming from improved terms of trade. However, export growth could be slowed by further appreciation of the yen, the sources added.

Steel Outlook Gloomy

TOKYO, June 6 (AP-DJ).—A Japanese government advisory body has issued a revised steel production and export outlook that paints a fairly gloomy picture for the nation's steel industry.

Under the new forecast by the Industrial Structure Council, an advisory group to the Ministry of International Trade and Industry, crude steel production in the year ending March 31, 1981, is expected to total 127 million to 130 million metric tons. The previous official long-rang forecast, made in 1975, envisioned output of 151 million tons. Production this year is expected to match fiscal 1975's total of 103 million tons.

A major reason for the prospective reduction is stagnant demand in Japan. The long-range outlook puts demand in 1980-81 at 83 million to 86 million tons. The previous forecast was for 110 million tons.

Exports May Help

Part of the slack is expected to be taken up by exports. The advisory group forecast that exports in the 1981 fiscal year would be 44 million tons, compared with the former estimate of 41 million tons. Exports in fiscal 1976 totaled 36.1 million tons.

A MITI official said the export outlook was revised upward because overseas production has not increased as much as Japanese officials had expected.

The new production and export schedules suggest that the Japanese steel industry, with current production capacity of 137 million tons, will not need major outlays to boost output before fiscal 1981. The stagnant outlook is bound to have substantial effect on the country's plant and machinery industries because steel mills have been among their major customers for years.

FINANCIAL NEWS AND NOTES

Esmark Raises Offer for Inmont

Inmont Corp., which produces printing inks and chemical coatings, says it has received a letter from Esmark stating a "desire to make a tender offer for any and all outstanding shares of Inmont common stock for cash at \$25 net per share," or a total of \$197.3 million. Inmont's board had previously rejected an offer made by Esmark based on a value of \$22.50 for each Inmont share. Esmark, a conglomerate operating food, chemical and petroleum product operations, currently owns about 9.5 per cent of Inmont's outstanding common.

Norton Simon Bidding for Avis

Norton Simon is offering to buy the 3.7 million Avis shares held by a court-appointed trustee for \$20.25 cash apiece, for a total outlay of \$76 million. The diversified food company also is offering to buy for cash the 4.2 million Avis shares in public hands, for another \$84 million, also for \$20.25 each. Meantime, Avis's original suitor, Fuqua Industries, says it plans to revise its \$15.50 per share bid for Avis. Richard Joyce Smith, the court-appointed trustee for the 47 per cent of Avis held beneficially for International Telephone & Telegraph, says he considers the Norton Simon proposal "so significant in light of his responsibilities as trustee" that he will ask for a hearing on the matter in federal district court in Connecticut.

U.S. Car Sales Up 14% in May

Record-breaking sales of foreign cars offset weaker-than-expected results from domestic auto makers and pushed total U.S. car sales in May more than 14 per cent above a year earlier. Sales of foreign and domestic cars totaled about 1,054 million units—the third consecutive month total new-car sales topped the one-million-unit mark. Imports took a 21-per-cent share of the market, a record for a May. Overall, imports are taking nearly 19 per cent of the U.S. new-car market this year, compared with a 14-per-cent share through the first five months of 1976. The big three Japanese imports—Toyota, Datsun and Honda—posted records. Toyota sold 55,312 cars, a 67-per-cent gain from May 1976; Datsun sold 46,633 cars, up 82 per cent; and Honda sold 25,097 cars, up 143 per cent. Volkswagen was fourth among imports with sales of 25,022 cars.

Occidentale Borrows to Finance Bid

Générale Occidentale, the French holding company, says it will finance its partial bid for Cavenham, the U.K. food firm, with loans totalling at least 375 million French francs (about \$75.8 million). It will issue 150 million francs in convertible bonds, raise 200 million francs through a medium-term loan from a banking group and raise at least a further 25 million francs through a long-term loan from Crédit National. The company adds that a further convertible bond issue denominated in foreign currencies—most likely sterling—equivalent to between 50 million and 60 million francs may be issued later. Shareholders gave Générale Occidentale authority to issue up to 250 million francs of convertible bonds. The initial convertible, proposed as part of the package to finance the company's bid to raise its stake in Cavenham to 75 from 51 per cent, will have a 12-year life, and will be convertible into shares on a one-for-one basis. The conversion rate will be priced at least 10 per cent over Générale Occidentale's average share price in the 20 trading sessions in the period preceding the issue.

IMF Puts Figure at \$95 Billion

International Bank Lending Soars 40%

By Clyde H. Farnsworth

WASHINGTON, June 6 (NYT).—The volume of international lending increased by 40 per cent last year, and bankers expect it to continue rising sharply this year to non-oil-producing developing countries, some industrial countries, and even to some oil-exporting countries, according to data compiled by the International Monetary Fund.

In a special study of world credit markets, the IMF placed at \$95 billion the volume of total external lending last year, including \$30 billion of international bond issues. The comparable 1975 figures were \$68 billion and \$21.5 billion.

[The IMF said international bank lending this year is expected to increase "at about the same rate" this year, AP-Dow Jones reported.]

American banks were by far the dominant force in the market last year. Their head offices and branches accounted for \$63 billion, or 58 per cent of the new lending. Banks in Western Europe, Canada and Japan accounted for the balance.

The IMF report was published against a background of increasing concern over mushrooming worldwide debt. The fund itself is starting to work more closely with commercial banks in trying to avoid future troubles. In more and more cases the banks are conditioning loans to developing countries on acceptance by the borrowers of economic health programs recommended by the agency.

In its comments, the fund found a disturbing element, apart from the volume of lending, in the structure of the balance sheets of the banks.

Traditionally, banks were able to diversify risks by having large numbers of borrowers and depositors. But the pattern has now shifted as banks are recycling large deposits from an ever smaller number of foreign depositors (mainly the oil-producing states) into large loans to a limited number of foreign borrowers.

"As these positions build up over time, banks feel more vulnerable," the fund commented.

As an illustration of the concentration of borrowers, Brazil and Mexico accounted for 44 per cent of identified gross outstanding debt to banks by non-oil-developing countries at the end of 1976.

In further evidence of this concentration, the 10 largest debtor countries accounted for 71 per cent of the gross debt to banks.

The fund placed the gross indebtedness of Eastern Europe, including the Soviet Union, at \$29 billion, up \$7.4 billion during the year. But it noted that much of this represented self-liquidating trade financing or loans that are guaranteed or insured in the lending countries. Both elements reduce the risk to banks.

While the international credit and interbank markets remain highly concentrated, the picture is now changing somewhat. The IMF reports that the principal oil-exporting countries have increased from a handful to about 20 the number of banks with which they deposit surplus funds.

[The flow of funds into bank deposits from members of the Organization of Petroleum Exporting Countries totaled \$12 billion last year, a 30-per-cent increase over 1975. This volume is not expected to increase significantly this year, Reuters reported, quoting the IMF.]

But limits on these banks' credit lines still make it difficult for smaller banks to expand their international lending activities, the fund says. While this situation may not be the best for the honing of competition, it does serve the interests of stability, the fund notes.

The fund also analyzes what has been happening on the loan-loss front, where it finds some encouragement. The experience of U.S. commercial banks shows that the loss rate in international lending has been considerably better than for domestic lending.

In addition, the IMF finds that international lending has proven highly profitable to commercial banks. The international earnings of the 13 largest U.S. banks increased at an annual rate of about 36 per cent from 1970 to 1975 and accounted for close to half of total earnings in 1975.

The fund finds that while bankers appear willing to continue to finance their principal overseas customers, their attitudes appear to have hardened in regard to large-scale lending for balance-of-payments purposes to countries with persistent deficits.

As a result, the report says, a few unnamed countries may face not only a higher cost for funds and shorter maturities, but also lower levels of new-loan commitments than in the recent past.

Coffee and Soybean Revenues To Give Brazil Trade Surplus

RIO DE JANEIRO, June 6 (AP-DJ).—Record world prices for Brazil's principal cash crops—coffee and soybeans—will propel Brazil to a \$500-million trade surplus this year, but the sharp turnaround from a \$2.1-billion deficit a year earlier still is not enough.

"For our problems, we need a surplus of at least \$2 billion," a banker here declares.

Brazil's problems include a growing international debt and curbing an inflation rate that is running about 40 per cent for the second straight year. The problems began three years ago with the quadrupling of world oil prices, just as Brazil's planners were launching a \$14-billion-a-year public investment program designed to spur the economy to a 12-per-cent annual growth.

Success depended on heavy injections of foreign capital to be serviced by Brazil's export boom. But the oil price rises triggered a worldwide recession that curbed Brazil's exports, and forced the nation to divert more than one-third of its foreign income, and even borrow on top of that, to pay its fuel bill.

"It was obvious to everyone," says an economist, "that they had to cut back public spending, which represents half the investments in the country. They talked about it, but they didn't have the discipline to really do it."

The economist contends that President Ernesto Geisel's desire to ease the restrictive military dictatorship, to allow civilian politicians to play a larger role, blunted the government approach. "They wanted to win elections and were afraid of cutbacks that might cause unemployment to rise," he says.

The result: Although government economists said that last year they would halt economic growth to curb inflation, the economy expanded 8.8 per cent and the inflation rate climbed to 46.6 from a projected 30 per cent.

Spending cutbacks are slated for this year, but inflation still is expected to hit 40 per cent.

One casualty of the economic bind is President Geisel's political liberalization program. After opposition parties scored strong election gains on voter dissatisfaction with surging prices, he changed the rules of the political game to make it just about impossible for any opposition candidate to win a key office.

"This could signal that we're going back to the pre-Geisel system of ignoring political considerations and basing decisions on practical economics," one analyst declares.

Market Closed

All securities exchanges, banks and businesses were closed in the U.K. Monday and will remain closed Tuesday to celebrate the Queen's jubilee holiday.

ns Cut Belgian Investment, Firms Cite Rising Costs

LS, June 6 (AP-DJ).—vestments by foreign in Belgium declined in 1976 from 1975 to 10.65 billion Belgian 96 million) from 10.89 ncs, statistics released he Economics Ministry

ort revealed a slowdown foreign investment dur- ast two years: Direct s in 1974 totaled 24.86 ncs, more than double spent in 1975 and 1976

nvestments by compa- he European Economic y rose in 1976 to 7.58 ancs for 5.83 billion it those of U.S. enter- clined sharply to 1.78 ancs from 2.73 billion

as also been a decline firms' investment share e past three years. In U.S. share in direct in- in Belgium was 50.5 It dropped to 25.1 per 975 to 16.9 per cent in

ntrast, investments of erprises rose, with their re in total spending g to 71.8 per cent, up per cent in 1975 and cent in 1974.

investments by Japa- s rebounded in 1976 af- ter a lull in 1975. Last year, they totaled 649 million francs, compared with only 17 million francs in 1975 and 604 million francs in 1974.

Rising Costs Cited

While the ministry did not give any reason for the decline in U.S. direct investment, the local American Chamber of Commerce, in a recent study, noted increasing concern by U.S. firms over rising production costs in the country.

The chamber's president, Robert Wilmers, says that while there is no evidence that U.S. companies are leaving Belgium, the survey at least showed they are considerably reducing their capital investments, fearing that products manufactured in this country may soon be too expensive to compete internationally.

The survey found that many U.S. firms feel that wages and fringe benefits are higher in Belgium than in the United States and in other European countries.

Last year, consumer prices in Belgium rose 8 per cent but wages rose 11 per cent under formulas that link wages to inflation. As a result of such cost pressures, the Chamber of Commerce found that 56 per cent on the companies it surveyed would change their decision to locate in Belgium if they could.

Fokker, Romania Plan \$600-Million Aircraft Industry

PARIS, June 6 (Reuters).—The West German-Dutch VFW-Fokker aerospace group and the Romanian government will shortly become partners in setting up a \$600-million aircraft industry in Romania, the VFW-Fokker chairman announced over the weekend.

Chairman Gerrit Klapwijk, attending the Paris air show, said it was the first major Western breakthrough in Eastern Europe in the field of aviation.

The agreement provides for the construction under license of 100 VFW-Fokker 614 airliners designed to carry 44 passengers on short hauls of up to 1,200 nautical miles.

Mr. Klapwijk added that VFW-Fokker and the Romanian government have plans going well beyond the present project. Half of the initial 100 VFW-Fokker 614s will be used inside Romania and the 50 others will be marketed abroad.

In the preliminary stage the plane will be assembled from components supplied by West German and Dutch plants and associated Belgian factories. But from the 33d aircraft onward the 614s will be entirely Romanian-built. The German-Dutch group will put up 45 per cent of the capital with the Romanian government having a 55-per-cent controlling share.

Credit in U.S. To Consumers Rises Sharply

Latest Month's Total Is 2d Highest Ever

WASHINGTON, June 6 (UPI).—U.S. consumer credit, an indicator of public confidence in the economy, expanded by \$2.66 billion in April, the second biggest increase ever, the Federal Reserve Board said today.

The April gain was \$60 million less than the record \$2.72-billion increase in March, but the April level was still an encouraging sign that consumers were confident enough in the performance of the economy to increase their debts by using installment credit.

The central bank said that automobile purchases once again were a major reason for the large jump.

Auto Credit Swells

Automobile credit grew by a seasonally adjusted \$1.17 billion in April, also the second highest level on record. March's \$1.2 billion was the highest ever.

New credit extended for all categories totaled \$18.08 billion, the board said, just slightly below the all-time high of 18.25 billion in March.

Consumers paid off \$15.42 billion in old debts in April, compared with the record \$15.54 billion in March.

The total of outstanding debt was 12.3 per cent above the April, 1976 level, according to the board's statistics.

New High Set

The board said the net expansion of the large "all other" category, which includes most personal cash loans and a wide variety of nonautomotive goods credit, moved up to a new high of \$1.08 billion in April.

Bank-card credit advanced by \$246 million after a rise of \$293 million in March. Home improvement credit made a big gain, growing by 106 million, compared to \$97 million in March.

Economists have said many home buyers are turning to improvements as the price of housing increases.

Mobile home credit grew by \$318 million compared to an increase of \$311 million in March.

Tokyo Stock Exchange Eases Rules on Margins

TOKYO, June 6 (Reuters).—The Tokyo Stock Exchange eased margin requirements over the weekend to encourage the sluggish market.

The margin requirements for all but six stocks, whose margin requirements remained unchanged, were lowered to 40 per cent, including 10 per cent cash, from 50 per cent, including 10 per cent cash.

The six exceptions are Chiyoda Chemical, Jijiya Co., Nippon Stainless Steel, Nippon Storage Battery, Mitsumi Electric and Chisan Tokan.

Selling Hits Big Board, Dow Average Drops 9

NEW YORK, June 6 (IHT).—closed mostly lower today, with the Dow Jones industrial average wiping out Friday's strong gain.

The index was off 9.16 at 903.07 and off 7.55 at 3 o'clock. It climbed 9.08 points Friday.

Declining issues held a small advantage over gainers by about 754 to about 602, with 520 issues unchanged.

Volume totaled 18.93 million shares compared with 20.33 million shares Friday.

Analysts said selling appeared as the Dow index failed early in the session to back up Friday's advance. They attributed Friday's gain to news that unemployment last month fell to the lowest level in 30 months—and that the May wholesale prices index rose at only a 4.8-per-cent adjusted yearly rate, compared with 13.2-per-cent leaps in the two previous months.

However, government economists said the low rate of gain in wholesale prices last month was too good to last.

Brokers said many investors were also skeptical that Friday's gain was more than a bounce in a depressed market. They said many investors continue to expect further rises in interest rates.

Among the few bright spots, Avis jumped 5 points to 20 1/4 after Norton Simon offered to acquire the 47 per cent of Avis shares controlled by a trustee. Norton Simon eased 1/8 to 18 5/8.

Movie-related stocks again were higher as Twentieth Century-Fox rose 1 1/2 to 21 1/8. The stock surrendered some earlier gains after the company cautioned against prematurely estimating the effect of its new film "Star Wars" on earnings. The stock's rise and movement has been ascribed to early box office success of the film which, Fox said, grossed \$5.2 million through June 5.

Other movie stocks also gained. MGM was up 1 at 23 3/8, General Cinema 1 1/4 at 26 and Columbia Pictures 3/4 at 14.

Among the biggest losers was Tandy, down 4 1/2 at 23 5/8, in spite of a sales gain in May. Analysts said the stock apparently suffered from a lower industry forecast of 1977 citizens band radio sales.

Also on the downside were a number of growth stocks which were among the leaders of Friday's technical rally. Xerox fell 1 to 44 7/8, IBM 1 1/4 to 250 1/2, Johnson & Johnson 1 1/4 to 66 1/8 and Eastman Kodak 1 3/8 to 58.

Du Pont dropped 2 3/4 to 116 3/4 and General Motors declined 7/8 to 66 1/8.

Prices on the American Stock Exchange closed lower in moderate trading. The Amex index eased 0.04 to 113.24.

NYSE Files Plan For Call Options Trade This Year

NEW YORK, June 6 (AP-DJ).—The New York Stock Exchange filed with the Securities and Exchange Commission today a detailed plan for its options market, scheduled to open later this year, and said it intends initially to list call options on 25 underlying stocks.

The plan did not indentify any stocks on which options would be listed, nor did it specify an opening date for the options market. The exchange has previously announced its intention to have it in operation by the end of the year.

The plan said, however, that underlying stocks for NYSE-listed options must have a substantial number of outstanding shares that are widely held and actively traded.

The exchange said the exercise prices of its options generally will be fixed at five-point intervals for underlying securities trading at prices up to \$100 a share and at 10-point intervals for underlying securities trading at prices higher than \$100.

The entire plan is subject to review and approval by the SEC.

Brokers Reported In Good Shape

WASHINGTON, June 6 (Reuters).—The financial condition of stockbrokers remains good despite a 15.7-per-cent decline in their brokerage fees since fixed commission rates were ended on May 1, 1975, the Securities and Exchange Commission reported today.

It said New York Stock Exchange member firms had lost \$682 million in revenues because of the end of fixed commission rates.

"The financial condition of broker-dealers in aggregate has actually improved substantially during the 20 months (since fixed rates ended) in spite of the lost commission revenue because trading activity has been very high compared to preceeding periods," the SEC said.

THE WESTON GROUP

SPECIALISING IN INTERNATIONAL SOPHISTICATED FINANCE

operations including export financing without recourse to the Exporter.

Enquiries to:
8002 ZURICH, Stockerstr. 10.
Telex: 53 711. Tel.: 36 13 50.

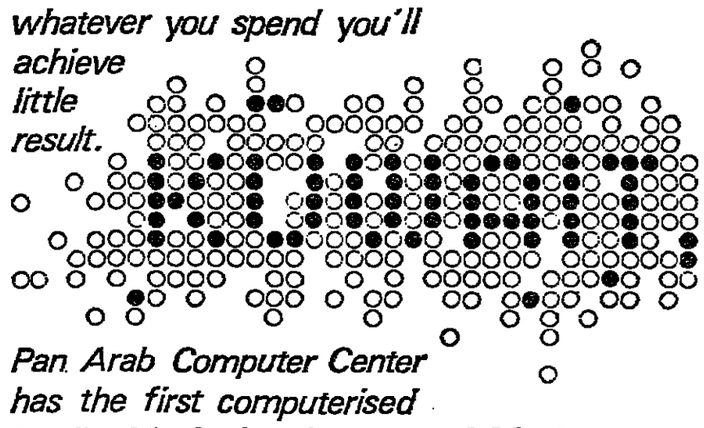
10036 NEW YORK CITY, 500 Fifth Ave.,
Telex: RCA 224 923.
Tel.: 730 13 50.

H. James Benjamin

We take pleasure in announcing that he has been appointed Manager of our Monte Carlo office.

THOMSON & McKINNON INTERNATIONAL S.A.
Brussels, London, Paris, Frankfurt, Rome, Monte Carlo, Lugano

Advertising in the wrong media is like pouring water on the desert whatever you spend you'll achieve little result.



Pan Arab Computer Center has the first computerised Media Monitoring System and Media Survey in the Arabian Gulf. It can give you detailed research, accurate figures and competitive information at anytime to help you invest your money wisely.

PACC
A quality service company
PAN ARAB COMPUTER CENTER
P.O. Box 921 Kuwait

INTERMARKETS

	High	Low	Last	Ch'ge
Quotations in Canadian funds. Quotations in cents unless marked $				
4775 Abitibi	$9⅞	9¾	9⅞	
400 Acklands	$11½	11½	11½	
2950 Agnico E	$5½	5¼	5⅜	
2503 Agra Ind A	$5¼	5¼	5¼	
10530 Alta Gas A	$14¼	14⅛	14¼	+ ⅛
15 Alta Nat	$34⅝	34⅝	34⅝	+ ⅝
530 Algo Cent	$12¾	12⅝	12⅝	− ⅛
3735 Alminex	$6⅞	6¾	6⅞	
30 Andres W	$5	5	5	− ½
150 Argus C pr	$11¼	11¼	11¼	+ ⅛
5400 Atco A	$17⅛	17	17⅛	+ ⅛
94150 Bell Canad	$52½	51⅞	52	+ ⅛
2280 BP Can	$13	12⅞	13	
200 Banister C	$11⅞	11⅞	11⅞	+ ⅛
4579 Bank N S	$19	18⅞	19	− ⅛
110 Beth Cop A	$12½	12½	12½	− ⅛
3350 Block Bros	$5½	5⅜	5⅜	− ⅛
71050 Bovis Cor	68	63	64	− 3
4977 Eralor Res	355	350	350	−10
2300 Bramalea	$5¼	5⅛	5⅛	+ ⅛
800 Brameda	128	124	124	− 1
695 Brenda M	$9	9	9	
14300 Bridger	$8⅝	8½	8½	+ ⅛
51 BCFP	$23	23	23	− ¼
4575 BC Phone	$13⅞	13¾	13⅝	− ⅛

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	94.00	93.20	99.30	87.60
Brussels	101.20	100.51	107.52	100.35
Frankfurt	144.08	142.95	148.98	132.11
London 30	— CLOSED —			
London 500				
Milan				
Paris	54.60	54.00	102.90	77.80
Sydney	461.66	463.14	469.57	419.65
Tokyo (n)	377.93	375.30	384.14	364.70
Tokyo (o)	5012.06	5010.33	5137.07	4870.24
Zurich	293.70	295.00	313.60	283.70

(n) New (o) Old.

Tokyo Exchange

June 6, 1977

	Price Yen		Price Yen
Asahi Glass	349	Matsu E Wrks	639
Canon	608	Mitsubi Hvy Ind	119
Dai Nip Print	557	Mitsubi Corp	478
Fuji Bank	275	Mitsui Co	350
Fuji Photo	850	Mitsukoshi	465
Hitachi	206	Nippon Elec	287
Honda Motor	650	Shrap	292
C. Itoh	270	Shiseido	1,160
Japan Air L	2,430	Sony Corp	2,470
Kansai El Pwr	930	Sumitomo Bank	277
Kao Soap	686	Taisho Marine	320
Kirin Brewery	377	Takeda	239
Komatsu	334	Teijin	125
Kubota	325	Tokyo Marine	476
Matsu Ind	625	Toray	122
		Toyota	1,080

NOMURA
Tokyo, Japan
THE NOMURA SECURITIES CO., LTD.
Paris
NOMURA EUROPE N.V.
Amsterdam, London
NOMURA EUROPE GmbH
Frankfurt
NOMURA TRAFITEX S.A.
Geneva

Toronto Stocks

Closing Prices June 6, 1977

	High	Low	Last	Ch'ge
2600 Brunswk	465	460	465	
755 Budd Auto	$7½	7½	7½	+ ⅛
300 Cad Fry	$9½	9¼	9½	− ¼
2243 Cal Pow A	$23½	23⅜	23⅜	− ⅛
2130 Camflo	$11	10⅞	11	
1090 Campeau A	355	330	335	− 5
2500 C Nor West	$7¼	7¼	7⅛	
150 C Pakrs C	$16⅜	16⅛	16⅜	+ ⅛
425 Can Trust A	$22	22	22	
2600 C Tung	$10	9¾	9¾	− ¼
170 C Cablesy	$11⅜	11⅜	11⅜	+ ⅛
2945 Cdn Cel	$7	7	7	
05 CGE	$22½	21⅞	21⅞	− ½
6565 CI Bk Com	$22⅜	22½	22⅜	+ ⅛
19603 Cdn Tire A	$35	35⅛	35⅜	+ ¼
1720 C Utilties	$13½	13	13⅜	− ½
31691 Cassiar	$9¼	9	9⅛	+ ¼
14700 Celanese	330	330	330	
1900 Chieftan D	$11½	11¼	11¼	− ¼
450 CHUM	$6⅞	6½	6½	
2200 Con Bldg	285	282	285	+ 5
600 Con Disirb	288	284	284	+ 3
4375 Cons Gas	$15⅜	15¼	15⅜	− ¼
200 Con Fardy	295	295	295	+ 5
1330 Conwest	440	425	425	− 15
200 Craigmt	$5½	5½	5½	− ⅛
50 Crush Intl	$7½	7½	7½	− ⅛
1350 Cyprus	$9¼	9	9½	− ¼
70 Denison	$49	48	49	
1400 Dicknsn	335	325	335	+ 10
1549 Dofasco A	$23⅞	23⅝	23⅝	
1935 Dom Store	$14⅜	14¼	14¼	
507 Dylex L A	$7	7	7	
111 East Mal	214	214	214	− 1
300 Electro A	225	225	225	+ 10
1100 Emco	$5	5	5	− ⅛
3530 Falcon C	$5½	5	5	− ⅜
6233 Fibrg Nik A	$33	32½	33	+ ⅜
50 Fed Ind A	$5⅝	5⅝	5⅝	− ⅛
450 Ford Cnda	$94	94	94	− ½
1700 Francana	$7⅞	7⅞	7⅞	− ⅛
25 Fraser A	$23¼	23¼	23¼	− ¾
575 G M Res	330	315	315	− 10
400 G Disirb A	$6	6	6	+ ¼
1900 Gibraltar	$5½	5⅜	5⅜	
5 Goodyear	$13	12	12	− 1½
2400 Granduc	105	100	100	+ 3
1100 GL Paper	$25½	25	25½	+ ½
1050 Gt W Life	353	353	353	
115 Guar Trst	$8½	8½	8½	
660 Hambro C	375	375	375	− 10
900 Hard Crp A	350	350	350	− 10
1962 Hawker A	$5¼	5¼	5¼	
50 Hayes D A	$5⅝	5⅝	5⅝	+ ⅛
400 H Bay Co	$14¼	14¼	14¼	
14715 IAC	$16	15⅞	16	
1816 Indal	$8⅝	8½	8½	+ ⅛
100 Inglis	$12¼	12¼	12¼	
1760 Inland Gas	$11	10⅞	10⅞	
6250 Inter-City	$6⅝	6¼	6⅛	+ ⅛
500 Int Mogul	245	240	240	− 5
6077 Int Pipe A	$14⅞	14⅝	14⅝	+ ⅛
480 Inv Grp A	$6⅞	6⅞	6⅞	+ ⅛
5700 Jannock	$9	8⅞	8⅞	− ⅛
6500 Kaiser Re	$14	14	14	+ ¼
500 Kaps Tran	67	67	67	− 3
2372 Kerr A A	$14	13¾	13⅞	+ ⅛
400 Koffler A	$5	5	5	
2400 Labatt A	$18⅛	18	18	− ⅛
130 Lab Min	$33½	33½	33½	− ½
1700 Lacana	420	415	415	− 10
577 LOnt Cem	335	335	335	
22 LL Lac	133	133	133	− 4
700 Lob Co A	350	345	345	− 5
150 Lob Co B	345	345	345	+ 5
500 Loeb A	425	420	420	
100 MICC	$8¾	8¾	8¾	+ ⅛
400 Mclan H A	$7⅜	7⅜	7⅜	
2510 MB Ltd	$20½	20¼	20⅜	
2850 M Ll Mills	$35⅜	35⅜	35⅜	+ ⅛
70 Malgmi A	$13	13	13	− ¼
13300 Met Stor A	$11½	11¼	11¼	
11304 Moore	$31¼	30¾	30⅞	− 1⅛
500 Murphy	$7½	7¾	7¾	− ½
100 Nat Trust	$15½	15¼	15½	− ⅛
9436 Noranda A	$27⅞	26⅞	27⅛	+ ⅛
13119 Norcen	$11½	10⅞	11	
2350 NTecm B w	$11⅞	11⅜	11⅜	− ¼
100 Nowsco W	$24¾	24¾	24¾	− ¼
1500 Orchan A	216	215	216	− 2
64751 Oshawa A	$5	465	470	− 20
500 Pamour A	320	320	320	
225 PanCan P	$26¼	26¼	26¼	− ¼
3701 Patino N V	$20	19½	19⅞	+ ⅛
497 Pembina	400	400	400	
4 Peirolina	$16⅝	16⅜	16⅜	− ⅜
6875 Pop Shops	$6⅝	6⅝	6⅝	
1185 Pine Point	$32⅞	32	32	− ⅛
700 Pitts C	$5¼	5	5	− ⅛
300 Placer	$18¼	18	18	
2000 Redpath A	$15	14¾	15	+ ⅛
1700 Reed Oslr A	$8⅛	8	8⅛	+ ⅛
1040 Reichhold	$22¼	22¼	22¼	− ⅝
1550 Revnu Prp	66	66	66	+ 1
500 Rothman	$14	14	14	
800 Scotts A	$8⅝	8½	8½	
9936 Shell Can	$13⅜	13½	13½	
4845 Sherritt A	$5⅛	5⅛	5⅛	
1150 Siebens	$13⅞	13⅝	13⅝	+ ⅛
2300 Simpsons	490	490	490	
12270 Simpson S	$6⅞	6⅞	6⅞	− ⅛
675 Slater Stl	$7¼	7¼	7¼	
5725 Southm A	$19⅝	19	19⅝	+ ⅜
9750 St Brodcst	$8¾	8¾	8¾	
7063 Steico A	$24⅞	24½	24½	− ½
2900 Steep R	215	210	210	− 5
7260 Teck Cor A	$6⅞	6⅞	6⅞	− ⅛
647 Teck Cor B	$5¼	5¼	5¼	− ⅛
203 Tex Can	$27½	27½	27½	− ½
41750 Thom N A	$12	12	12	− ⅛
8575 Tor Dm Bk	$16⅝	16½	16⅝	+ ⅛
1720 Traders A	$16¼	16⅛	16⅛	− ⅛
25175 Trns Mt A	$11⅛	11	11	− ⅛
17417 TrCan PL	$15½	15	15	− ⅛
4450 Un Carbid	$16¾	16½	16½	
10350 UGas A	$9⅝	9⅝	9⅝	+ ⅛
401 Union Oil	$9½	9½	9½	+ ⅛
400 U Keno	$7⅝	7⅝	7⅝	+ ⅛
1300 U Siscoe	$6⅝	6⅝	6⅝	− ⅛
2300 Upp Can	125	120	125	
100 Vestgron	$13½	13½	13½	− ⅛
5760 Voyager P	$8	7⅞	7⅞	− ⅛
100 Weldwod	$11⅞	11⅞	11⅞	
1466 Wstburne	$10	9¾	9¾	− ⅛
3030 West Mine	420	400	400	+ 5
90 Westnhse	$18⅝	18⅝	18⅝	− ⅛
900 Weston	$12⅛	12	12⅛	− ⅛
345 Woodwd A	$15	15	15	
1700 Yk Bear	360	360	360	
100 Yukon C	189	189	189	+ 6

Total sales 1,695,212 shares

European Gold Markets

June 6, 1977

	Open	Close	N.C.
London	Closed		
Zurich	142.525	143.125	+ 1.25
Paris (12.5 kilo)	147.24	147.23	+ 0.53

U.S. dollars per ounce.

Gold Options

(prices in $/oz.)

Basis	Aug	Nov.
140	7.05	—
145	4.00	—
150	2.00	5.00
155	—	3.25

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 312560 • Telex 28305

Montreal Stocks

Quotations in Canadian funds. Quotations in cents unless marked $

	High	Low	Last	Ch'ge
200 Algoma St	$16½	16½	16½	
304 Asbestos	$23¼	22½	23¼	
5248 Bnk Mont	$14⅝	14½	14⅝	+ ⅛
500 CAE Ind	$9	9	9	
300 Can Cem	$8⅛	8⅛	8⅛	+ ⅛
450 Cdnlnt Pw	$20⅞	20⅞	20⅞	
600 Canron	$23	22¾	23	+ ⅛
900 Con Bath	$23⅛	22⅞	22⅞	− ⅛
100 Dom Bridg	$21¾	21¾	21¾	
400 Dom Text	$7⅝	7⅝	7⅝	+ ⅛
2201 Fncl Col	179	179	179	+ 21
260 Imasco	$25	25	25	+ ¼
2000 Molson A	$16¾	16½	16¾	+ ⅛
200 Mont Trust	$10⅞	10⅞	10⅞	− ⅛
840 Power Cp	$7⅞	7⅞	7⅞	
300 Rolland A	370	370	370	+ 5
2550 Royal Bnk	$24⅛	24	24	− ⅛
1475 RoyTrst A	$15¼	15⅛	15⅛	+ ⅛
1042 Zellers	470	470	470	+ 5

Total sales 306,716 shares.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	31.50
Albert Heijn	86.50
Algembank	306
Amrobank	68.10
A'dam Rub	82.10
Fokker	28.50
Heineken	120
H.V.A.	30.50
*Holl-Am-H	92.50
Hoogovens	36.80
K.L.M.	111.20
Nat Nederl	84.80
Pakhoed	81
Philips'	28.40
Robeco	179.10
Rolinco	130
Royal Dutch	140.20
Unilever	127.60
Van Ommer	161
Ver Mach	78.20

Brussels

Arbed	2,590
Brux-Lamb	1,615
Cock Ougree	546
Electrobel	5,900
GB-Inno-BM	1,700
Hoboken	3,040
Petrofina	4,260
Ph Gevaert	1,240
Soc Generale	1,900
Solvay	2,590
Un Miniere	916

Frankfurt

AEG	99.30
BASF	164.30
Bayer	142.20
Commerzbk	197.60
Cont Gummi	74.60
Daimler	349.70
Demag	152.50
Deutbank	269.50
DresdeBk	216
Hoechst	148.50
Hoesch	49
Karstd	350
Kaufhof	227
KHD	163
Lufthansa	112
Mannesmann	161.30
Metallgesell	222.50
Neckermann	48.90
RWE new	165
Schering	303
Siemens	257.30
Thyssen	114.90
Varta	259
Veba	131.50
Volkswagen	181.80

Paris

Air Liquide	317.50
Alimentaire	86
Aquitaine	278.50
BSN	397
Carrefour	1,156
Cim Lafarge	
Cie Bancaire	239
CFP	103
CGE	229
CCP	89.20
Ferodo	321.50
Imetal	77.50
L'Oréal	718
Mach Bull	25.15
Michelin	1,040
Moët-Henn	335
Moulinex	152
Paribas	154
PUK	74.50
Penarroya	43
Perrier	83.90
Peugeot	236.50
Rh Poulenc	63.80
Sacilor	20.50
St Gobain	110.50
Suez	206*
Télémécan	505
Thomson	161.10
Usinor	23

Zurich

Alusuisse	1,535
Buehrle	2,100
B Boveri	1,465
Ciba Geigy	1,400
Cr Suisse	2,005
Fischer	700
HofRochN	8,575
Nestlé	3,585
Sandoz	4,325
Sté B Suisse	368
Sulzer	2,550
U.B. Suisse	2,875

*Ex Div.

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Milan Stock Prices

Closing stock prices from Italy are unavailable due to a strike by brokers' agents at the Milan Stock Exchange.

Market Summary

NYSE Most Actives

June 6, 1977
(4 p.m. closing prices)

	Sales	Close	Chg.
Twent Cent	643,100	21⅛	+1⅝
Avis Inc	318,100	20¼	+5
Colum Pict	291,600	13⅞	+ ½
DigitalEq	288,900	42	− ¾
DeereCo	264,000	32⅛	− ½
Tandy Corp	234,100	23⅝	−4⅞
Citicorp	213,700	25¾	− ½
AirProd	201,700	22⅞	− ⅛
FedNat Mtg	162,300	15⅝	− ⅜
Monroe Eq	160,800	11½	+ ⅞
Smithkline	155,200	33⅝	−1⅜
Lear Siegler	154,100	16	
Cent Soya	152,500	13	− ⅛
K mart	150,600	29¼	− ¼
Sony Corp	144,200	8¾	− ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	16.93	20.33
Advanced	601	1025
Declined	773	394
Unchanged	513	449
Total issues	1887	1868
New 1977 highs	48	38
New 1977 lows	53	48

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	913.42	916.13	901.03	903.07	− 9.16
20 Trn	237.49	238.75	234.86	235.73	− 1.41
15 Utl	112.03	112.57	111.32	111.93	+ 0.16
65 Stk	309.98	311.19	306.38	307.37	− 2.14

NYSE Index

	High	Low	Close	N.C.
Composite	53.44	54.12	53.12	−0.24
Transportation	43.00	42.50	42.50	−0.34
Industrials	57.39	57.09	57.09	−0.30
Utilities	41.05	41.00	41.00	−0.09
Finance	54.08	53.85	53.86	−0.14

Standard & Poor's

	High	Low	Close	N.C.
Industrials	108.38	106.83	107.19	−0.54
Utilities	54.63	54.05	54.32	−0.14
Finance	11.51	11.37	11.41	−0.03
Transportation	14.90	14.63	14.57	−0.18
Composite	98.26	96.89	97.23	−0.46

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 3	135,788	238,148	1,217
June 2	124,721	248,591	1,768
June 1	121,606	249,875	1,580
May 31	127,073	256,007	3,196
May 27	115,256	216,727	1,244

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Chg.
Kaiser Ind	463,700	4½	+ ⅞
GtBas Pet	212,000	9¼	+ ⅜
Resortintl A	135,500	14⅝	−1⅞
PGE 9.45pf	80,700	27¼	− ⅛
Husky Oil	51,900	25½	+ ¼
HouOilM	51,600	52	− ¾
CMI Corp	44,600	5⅛	+ ⅛
Champ Ho	43,600	2¼	
Fash Fabric	38,400	1⅛	− ⅛
LoewsTh wt	36,100	6	− ½
Approx final total		2,720,000	
Stock sales year ago		2,045,440	

American Stock Index:

High	Low	Close	Chg.
113.69	113.23	113.24	−0.04

IFI INTERNATIONAL

Société Anonyme

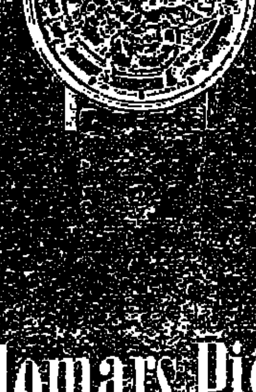
Siège social: Luxembourg, 2 Boulevard Royal.

R.C: Luxembourg: B-6734

Notice to shareholders is hereby given that for the financial year ended December 31st, 1976, a net dividend amounting to U.S. $0.60 per share of U.S. $10.— nominal each will be paid on June 7th, 1977, against surrender of coupon No. 5.

The Principal Paying Agent.
BANQUE INTERNATIONALE A LUXEMBOURG.

GENEVA: GÜBELIN, 60 Rue du Rhône; LES AMBASSADEURS, 20 Quai du Général Guisan; ZBINDEN, 17 Rue du Mont-Blanc
LONDON: ALGERNON ASPREY, 27 Bruton Street; ASPREY & CO., New Bond Street; GARRARD & CO. Ltd, 112 Regent Street
PARIS: ALDEBERT, 1 Bd. de la Madeleine; CLERC, 4 Place de l'Opéra; FRED, 6 Rue Royale
ROME: BEDETTI, 11 Piazza San Silvestro; BULGARI, Via Condotti
ZURICH: GÜBELIN, 36 Bahnhofstrasse; LES AMBASSADEURS, 64 Bahnhofstrasse; MEISTER, 33 Bahnhofstrasse
EUROPE'S FINEST JEWELLERS HAVE SOMETHING VERY SPECIAL IN COMMON.



Audemars Piguet

EMPRESA NACIONAL DE ELECTRICIDAD S.A.
COCHABAMBA - BOLIVIA
EXTENSION OF CORANI
HYDROELECTRIC GENERATING STATION
TENDER No. 49P-E 2056

The Empresa Nacional de Electricidad S.A. (ENDE) is expanding its hydroelectric plant at Corani. This comprises:

1. The construction of a second penstock.
2. The expansion of the powerhouse building.
3. The installation of one 18 MW turbo-generator unit.
4. The expansion of the 115 kv switchyard.

For the above project, tenders are invited for:
The Construction of Civil Works and Electro-Mechanical Installation.

The work described above will be financed by means of a loan from the Interamerican Development Bank, so this enquiry is subject to the eligibility requirements as well as the policies of this bank in conformity with the financial contract between ENDE and the bank.

This invitation to tender is open only to suppliers from countries who are regional members of the Interamerican Development Bank

The tender documents 49P-E 2056 may be obtained from ENDE, Avenida de Las Heroinas No. 4574, Casilla 565, Cochabamba, Bolivia, on payment of 4500 Bolivian pesos (U.S. $225.00) per copy from 27 June 1977. Those interested in obtaining the tender documents can enquire and obtain whatever additional information needed or examine any plan or design that is not included in the tender documents in the office of ENDE in Cochabamba.

The closing date for receipt of tenders is 27 September 1977 at 1700 hours (local time) in the offices of ENDE in Cochabamba.

ENDE reserves the right to reject proposals received which do not comply with the conditions of tender documents.

Cochabamba, May 1977.

EMPRESA NACIONAL DE ELECTRICIDAD S.A.
COCHABAMBA - BOLIVIA
EXTENSION OF SANTA ISABEL
HYDROELECTRIC GENERATING STATION
TENDER No.: 50P-E 2063

The Empresa Nacional de Electricidad S.A. (ENDE) is expanding its hydroelectric plant at Santa Isabel. This comprises:

1. The construction of a second penstock.
2. The expansion of the powerhouse building.
3. The installation of one 18 MW turbo-generator unit.
4. The expansion of the 115 kv switchyard.

For the above project, tenders are invited for:
The Construction of Civil Works and Electro-Mechanical Installation.

The work described above will be financed by means of a loan from the International Bank for Reconstruction and Development, so this enquiry is subject to the eligibility requirements as well as the policies of this bank in conformance with the financial contract for loan 1238-BO.

This invitation to tender is open only to tenderers from countries that are members of the International Bank for Reconstruction and Development and Switzerland.

The tender documents 50P-E 2063 may be obtained from ENDE, Avenida de Las Heroinas No. 4574, Casilla 565, Cochabamba, Bolivia, on payment of 4,500 Bolivian pesos (U.S. $225.00) per copy from June 27, 1977.

Those interested in obtaining the tender documents can enquire and obtain whatever additional information needed or examine any plan or design that is not included in the tender documents in the offices of ENDE in Cochabamba.

The closing date for receipt of tenders is September 27, 1977 at 1700 hours (local time) in the office of ENDE in Cochabamba.

ENDE reserves the right to reject proposals received which do not comply with the conditions of tender documents.

Cochabamba, May 1977.

NYSE Nationwide Trading (3 O'clock) June 6

(Continued from Page 8.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
50⅝	44⅝	Safeway 2.20	11	47	47⅞	47⅛	47⅞	+ ⅛
13⅝	9½	SagaCp .36	6	78	10¼	10	10⅛	
44½	33⅞	StJoMin 1.30	12	68	35⅞	35¼	35⅞	+ ⅜
14⅛	12½	StJoLtP 1.12	9	12	12⅞	12⅝	12⅝	
47½	41	StLSaF 2.50	9	9	46½	46¼	46¼	
13¼	11⅞	StPaulS 1e		34	12⅝	12⅜	12⅜	
38½	32⅝	StRegP 1.64	9	249	33⅝	32¾	33	
7¾	6¼	Salant .32	5	4	7	6¾	6¾	− ⅛
17⅞	13⅝	Sambos .48	8	337	14¾	14⅝	14¾	+ ⅛
15¼	13⅜	SDieGE 1.20	8	113	14⅝	14⅛	14¼	+ ⅛
9⅞	7¼	SJuanR .99t	6	5	8	7⅞	7⅞	− ⅛
13	9⅝	Sanders		32	11⅜	11⅛	11¼	− ⅛
42	25½	SFeInd 2	7	291	39⅝	39⅛	39⅜	− ⅜
11½	9⅜	SFeInd pf.50		4	11⅛	11⅛	11⅛	+ ⅛
54½	42⅞	SanFeInt .60	10	183	52½	51½	51½	− ⅝
16⅜	13¼	SargtWel .60	8	2	15	15	15	
4⅜	3¼	SaulRE		27	3⅝	3½	3½	
3⅞	2⅜	SavASip	24	12	2⅝	2½	2⅝	
7½	5⅜	SavOnDr .24	7	8	6	5⅞	5⅞	− ¼
11⅛	9⅜	SavEIP .80	6	6	10⅛	10	10	− ⅛
13⅞	13	SavEl pf1.28		10	13½	13½	13½	
27⅛	18⅜	SavBM .30	18	105	24½	24¼	24⅜	+ ⅝
5¼	3⅛	Saxon	8	77	4	3⅞	4	+ ⅛
8⅞	5⅜	Schaefer	4	10	7⅛	6⅞	6⅞	− ⅛
44⅞	31¾	SchrPlo 1.12	12	365	34¾	34¼	34⅝	+ ⅛
18½	12⅞	SchlitzBr .68	9	89	14¾	14⅝	14½	
66½	56	Schlumb .80	17	490	64⅝	63½	63⅝	− ⅜
16	13	SCOAIn .90	5	63	14½	14⅜	14½	− ¼
6⅞	5⅜	ScotLad .36	28	20	5⅞	5⅝	5⅝	+ ¼
28	22⅝	ScotFet 1.20	8	30	24	23⅞	24	+ ⅛
25¼	21¼	ScottFor .84	8	65	24¼	23⅞	24	+ ½
20¼	16⅛	ScottPap .76	9	99	16½	16⅜	16⅜	− ⅛
9⅞	8	Scottys .20	10	4	9⅛	9⅛	9⅛	
23½	19⅞	Scovill 1.20	7	34	20	19⅞	20	+ ⅛
56	47½	Scovil pf2.50		1	48	48	48	+ ½
9½	8⅞	Scudd pf.71e		6	9	9	9	
37⅛	24⅛	SeaCont .25	8	301	u37⅜	36⅝	37¼	+ 1
39⅛	33	SeabCL 2	6	625	37¼	36⅝	37	+ ⅜
3⅞	2⅝	SeabWA .22t	5	80	3⅞	3⅛	3⅞	
24	19⅝	Seagram .80	7	27	20	19⅞	19⅞	− ⅛
11⅛	7⅞	Seagrv .16e	7	29	10⅝	10⅛	10⅛	− ⅛
17¼	14⅝	SealPw .80	6	7	15	14⅞	14⅞	
13⅝	11	SearleG .52	10	240	11⅜	11⅛	11⅛	− ⅛
69¼	54	Sears 1.80a	12	870	58⅞	58	58½	
29⅝	27⅝	Sears wi		73	29½	29⅜	29½	− ¼
12½	7⅞	Seatrain	13	63	11⅞	11⅝	11⅝	− ¼
39¼	27⅛	Sedcolnc .30	7	39	36⅞	36½	36½	− ⅜
19¼	15⅜	SeigLtz 1.20b	6	46	16½	16	16½	+ ⅛
7⅛	4⅞	SvcCpInt .20	5	11	6⅝	6⅝	6⅝	+ ⅛
11½	7⅜	Shakspre .40	5	3	7⅝	7¾	7¾	− ¼
20⅛	16⅞	Shapell .10	5	56	18¼	17⅞	18	
9¾	6⅜	ShearH .30a	3	26	7	6⅞	7	+ ⅛
35	33⅛	ShellOil 1.60	7	107	35	34½	34½	− ⅛
15⅜	11⅛	ShellrGl .60a	4	18	12¼	11⅞	12	+ ⅛
23⅞	18¼	ShllGl pf1.35		1	19¾	19¾	19¾	+ ⅜
20½	17	ShllGl pf1.40		2	17⅞	17⅞	17⅞	
54	43	ShllGl pf 3		1	43	43	43	− 1
41½	32¼	SherwW 2.20	23	x156	33	32½	32⅝	+ ¼
14¼	12	SierrPac 1	7	35	13⅝	13⅛	13¼	
32⅛	24	Signal 1.10	9	157	31¼	31	31	− ⅜
7⅜	5½	SimPrec .18	7	51	5⅞	5½	5⅞	+ ¼
19⅛	16⅜	Simm 1.12	15	8	17¼	17¼	17¼	
16⅝	11	SimpPat .50	4	214	12¼	12	12⅛	+ ⅛
23¼	19½	Singer .10e	7	95	22½	22¼	22⅜	+ ⅛
45	43	Singr pf 3.50		2	44	43⅞	43¾	
23⅞	17¾	Skaggs .50	79	42	19	18¼	18⅞	+ ¼
16	10½	Skil Cp	11	27	15⅜	15⅜	15⅜	+ ⅛
19¼	12	Skyine .32	14	83	12½	12¼	12⅜	
17⅜	14¼	SmithAO .80	5	10	15	15	15	+ ⅛
40	31⅝	SmithInt .72	10	83	35¼	35	35¼	
38¼	30⅞	Smithkln 1.10	14	1243	35¼	33⅝	33⅞	− 1⅜
20⅞	16⅝	SmithTr .60	5	5	16⅞	16⅞	16⅞	− ⅛
19⅛	17	Smucker .90	7	6	18⅝	18⅝	18⅝	− ⅛
18⅝	11⅛	SolaBas .60	11	43	18⅜	18	18	
6¾	2⅞	Sonesta		8	5	5¼	5¼	
10⅝	8⅛	SonyCp .07e	16	1062	8⅞	8¾	8¾	− ⅛
49½	37	SooLin 3e	7	4	48⅞	48¼	48⅞	+ ¾
19⅝	18¼	SCarEG 1.56	9	x228	19¼	18⅞	19	
32	28½	SCEG pf2.50		x1	29	29	29	− ⅜
19¼	17½	SoJerIn 1.56	8	x17	18	17⅞	17⅞	− ⅛
16	13	Souldwn .60		78	16½	16	16½	+ ⅝
29¾	26	Sdwn pf 1.80		13	28½	28½	28½	+ ¼
12¾	9⅝	SoestBk .40b	10	132	11⅜	11⅛	11⅜	+ ⅛
9⅞	7	SoestPS 1.37t	8	6	8½	8⅜	8⅜	− ⅛
26	21½	SoCalE 2	6	149	26	25¾	25⅞	
17¼	15⅞	SouthCo 1.46	9	391	16⅝	16⅜	16½	
20⅝	18¼	SoInGE 1.32	7	20	19¾	19½	19½	
58½	49⅝	SoNRes 1.85	7	25	50¼	50⅛	50⅛	+ ½
40¼	36⅜	SoNETel 3	9	15	38⅛	38	38⅛	+ ⅛
37⅞	32⅝	SouPac 2.40	8	190	35⅜	35⅛	35⅛	+ ⅛
62¾	55	SouRy 2.60	9	121	57½	56¼	56½	− 1¼
6⅞	6¼	SouRy pf .50		24	6⅝	6⅝	6½	+ ⅛
38⅝	30½	SoUnCo 1.92	12	15	33	32¼	33	+ 1
27⅝	20½	SouInd .60	10	66	22	21¾	22	+ ¼
47	36	SouRoyl .68	16	106	38⅛	37⅞	37⅞	− ½
10¼	7⅞	SwstFor .20	7	63	8⅛	8⅛	8⅛	+ ⅛
22⅜	19¾	SwiFl pf1.50		20	20	19¾	20	
15½	12⅝	SwPbSv 1.10	9	59	14¼	14½	14½	+ ⅛
15⅝	11⅞	SprinFd .28	6	x43	15	14⅞	15	+ ⅜
13⅝	9⅞	Sparton .48	6	6	11⅛	11⅛	11⅛	+ ⅛
20⅛	15⅛	SperryH 1	7	7	18¼	18⅛	18⅛	− ⅛
43⅝	33½	SperryR 1.12	8	923	34⅞	34¼	34½	− ⅛
14⅝	12⅞	SpringM .90	7	8	12⅞	12⅞	12⅞	− ⅛
29⅞	24	SquarD 1.20	14	61	27⅛	26⅞	27⅛	+ ⅛
30½	23½	Squibb .96	10	179	25¼	24⅞	25	− ⅛
22½	17¾	Staley 1	7	13	18	17⅞	17⅞	− ⅛
24⅜	23	StPoor 1.92a		18	23⅞	23⅝	23⅝	− ¼
31⅛	24⅝	StBrand 1.28	11	128	26	25⅛	25⅞	− ⅛
42½	29⅞	StBPaint .48	16	23	32½	32⅛	32¼	+ ⅜
13⅝	9⅞	StdMotA .40	6	134	11⅛	10⅞	10⅞	− ⅛
43¾	38⅜	StdOilCl 2.40	8	295	42	41½	41⅝	− ¼
59⅝	49¾	StOilInd 2.60	8	238	52½	52⅛	52⅜	
91¼	73½	StOilOh 1.36	26	234	88⅛	87⅝	87⅝	+ ⅜
62	58⅝	SOOh pf 3.75		z250	61	60⅞	60⅞	− ⅞
8⅞	7	StdPress .40	14	15	8	7⅞	8	+ ⅛
7⅝	6⅝	StdPrud .66	11	13	6⅞	6¾	6⅞	+ ⅛
19	15⅜	Standex .85	7	6	18⅛	18	18	− ⅛
35½	28	StanW 1.24	9	4	32¾	32½	32½	− ⅛
24⅛	20⅛	Starret 1.12a	8	1	21	21	21	+ ⅛
13	11⅛	StaMSe 1.05		18	12¼	12⅛	12¼	+ ⅛
49⅞	40¼	StaufCh 1.80	8	97	41⅛	41	41	+ ⅛
9⅝	7⅛	Sterchl .56	7	2	9	8⅞	9	
17	13⅛	SterlDg .70	10	271	13⅞	13⅝	13¾	− ⅛
6⅝	4⅛	SterlPre .12	6	21	4½	4¼	4½	+ ⅛
11⅞	9⅝	Sterndnt .40		10	10⅛	10	10	− ⅛
19⅛	16⅜	StevenJ 1.20	5	28	17	16¾	16¾	
37⅛	33¼	StewWa 1.96	8	3	34¾	34⅝	34⅝	− ⅜
23⅝	20	StokVC 1.20	14	17	20¾	20½	20⅝	+ ¼
13½	11⅜	StokVC pf 1		z300	12⅜	12⅜	12⅜	+ ⅛
15⅝	12½	StonCon .60	7	1	12¾	12¾	12¾	− ⅛
16½	14⅜	StopShop 1	5	15	15	15	15	
13⅜	9⅞	StorTec .67t	8	211	13⅝	13¼	13⅝	+ ⅛
28⅛	21½	StorerB 1	7	49	21⅞	d21	21	− ⅝
15¼	12⅝	StridRite .92	7	4	14	13⅝	13⅝	− ⅛
49⅞	38⅞	SufWor 1.68	5	85	46⅛	46	46⅛	− ⅛
5¼	3⅝	SuavSho .20	4	14	3½	3½	3½	− ⅛
24⅞	19½	SubPrG 1.20	8	66	22¼	22	22	− ⅛
10⅝	8⅛	SuCrest .50	4	1	9⅝	9⅝	9⅝	− ⅛
25	19	SumChm .40	5	15	20½	20	20⅛	+ ½
49	40⅛	SunCo 2	6	97	45⅛	44⅞	44⅞	− ⅛
51	41⅞	SunCo pf2.25		61	46⅞	46⅝	46⅝	− ¼
25	19½	Sunbm 1.08	9	36	22¼	21⅞	22	− ⅛
41½	33¾	Sundstr 1.20	9	273	38⅞	38⅛	38⅛	+ ¼
16⅛	11	SunsMg .14r		105	14⅝	14¼	14⅞	
25¾	21⅛	SuperVal .66	10	78	25	24⅞	24⅞	− ⅛
258	180	SuprOil 1.80	14	5	188½	187	187	− ⅛
8½	6¾	SupmkG .30	5	31	7⅝	7½	7½	
22½	16⅞	Suprscp .50e	6	24	18⅛	18	18⅛	+ ⅛
7⅛	6⅛	SutroMt .10e	71	60	6½	6⅜	6⅜	
19⅛	15⅜	Swank 1a	6	9	16⅞	16⅝	16⅝	− ⅛
19⅛	16⅜	Sybron .96	8	7	17⅞	17⅞	17⅞	

T

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10½	7⅜	TRE Co	12	2	8⅛	8⅛	8⅛	
39	34¼	TRWIn 1.60	9	860	37½	37⅛	37⅛	− ⅛
89	81	TRW pf 4.40		188	84⅜	84⅛	84⅛	− ¼
80	73⅞	TRW pf 4.50		52	78½	78	78	− ⅝
33⅞	26⅛	TaftBrd 1	7	4	27⅞	27⅞	27⅞	
6⅝	3⅞	Talcott	17	3	4⅛	4	4⅛	+ ⅛
10½	8¼	Talley .70	6	58	10¼	10	10	− ⅛
13⅜	11⅛	Talley pf 1		17	12¾	12½	12⅝	− ⅜
20¼	17⅛	TampEl 1.12	10	453	18½	18⅛	18⅜	+ ⅛
42⅞	26⅛	Tandy	6	1593	28⅜	d24	24⅝	− 4
16	11¼	Tandycft	6	254	13	12⅝	12⅞	+ ⅜
12½	9⅜	Tappan .24	9	23	9⅝	d 9	9⅛	− ⅛
43½	32½	Technicr .40	8	70	36	35¾	36⅛	+ ⅜
10⅝	5⅛	Tchncolr .40	22	253	u10⅝	10	10¼	+ ⅛
13	9	Technicn	9	16	9⅞	9⅝	9⅝	+ ¼
34½	28¼	Tektronx .30	17	146	34⅜	33½	34¼	+ ⅜
6⅞	4¾	Telecor .30	4	6	6	5⅞	5⅞	
70	53⅞	Teledn 1.45t	5	195	65	64	64	− ¼
9⅝	6⅛	Telprmt	38	96	7⅜	7	7⅛	+ ⅛
3⅞	2¼	Telex	10	48	2⅞	2⅞	2⅞	+ ⅛
37⅛	31½	Tenneo 1.88	7	359	31⅞	31⅝	31¾	− ⅛
138	117	Tennc pf5.50		1	117	117	117	
17½	11¼	Tesoro 1	10	200	13⅝	13⅜	13⅝	+ ¼
31	23⅞	Tesor pf 2.16		54	25	24⅞	24⅞	
30	25⅛	Texaco 2	8	1081	26⅝	26¼	26⅝	− ¼
39¼	31⅝	TexCom 1.10	10	x156	32½	31⅞	32¼	+ ⅜
42	36⅝	TexEst 1.85	9	345	40	39⅞	40	+ ⅛
28⅝	26½	TxET pf 2.40		2	27⅞	27⅞	27⅞	
31⅞	29⅛	TxET pf 2.87		3	30¾	30¾	30¾	− ¼
49	41⅜	TexGsT 2.40	8	24	46⅝	46⅛	46⅛	− ⅛
49	42	TxGs pf 1.50		1	45⅞	45⅞	45⅞	+ ⅛
16⅝	14⅛	TexInd 1b	15	8	14½	14⅜	14⅜	− ⅛
102½	75⅜	TexInst 1.32	19	508	89⅛	87½	88	+ ¼
11⅝	8⅝	TexInt	16	108	10⅛	10	10	− ⅛
33	25⅞	TexOGs .20	9	40	26⅛	25⅞	26	− ⅛
22	18⅞	TexUtil 1.40	9	x904	21⅛	20⅞	20⅞	
31⅞	24⅞	Texsgif 1.20	12	212	24⅞	24⅝	24⅝	
55¼	45⅞	Texgif pf 3		12	46¼	45⅞	45⅞	− ⅜
29	25	Textron 1.40	8	64	26⅛	25⅞	26	
34⅝	30⅞	Textr pf 2.08		7	30⅞	30⅞	30⅞	
26	22⅞	Textr pf 1.40		1	24	24	24	− ¼
25⅞	19⅜	Thiokol .84	7	44	25	24⅞	24⅞	
40⅝	32⅝	ThomBet 1	15	23	35	34½	34⅝	
13⅜	10	ThomIn .44	6	3	11⅛	11⅛	11⅛	
18½	15⅛	ThomJW .80	7	10	15⅞	15⅝	15⅝	− ⅛
9⅞	7⅜	Thrifty .48	9	38	8	7⅞	7⅞	− ⅛
22⅜	17⅞	Ticor 1.10	6	47	18⅞	18⅝	18⅝	− ⅛
23⅜	16⅜	TidwtMr .60	7	12	20	20	20	
13½	10⅛	TigerInt .50	7	226	10⅜	10¼	10¼	− ⅛
38¼	32	TimeInc 1.30	10	126	35⅜	34⅝	35	+ ⅛
23	20	TimeMir .80	10	50	22¼	22	22	− ¼
55½	50	Timkn 2.20	10	20	52	51½	52	+ ½
18¼	16	Tishman	26	13	17¾	17¾	17⅝	
10⅞	5½	TobinP .15e		6	8¼	8⅛	8⅛	− ⅛
17⅞	8⅛	ToddSh	82	4	15½	15¼	15½	+ ¼
26	24⅛	TolEdis 2.12	9	36	25⅞	25⅝	25⅝	− ⅛
26¼	24¼	TolEd. pf2.27		1	25⅛	25⅛	25⅛	+ ⅛
12¼	9⅞	TonkaCp .48	7	1	10	10	10	
7⅜	6⅜	TootRol .40b	10	2	6⅞	6¾	6¾	
13⅝	10⅜	Tracor .28	6	2	11¾	11⅝	11⅝	
37¼	31⅛	Trane 1.08	10	59	u38	37⅞	37⅞	+ ⅛
39⅝	34⅞	TranUn 1.76	9	62	36⅛	35⅞	35⅞	− ⅛
12½	9⅞	TWA	5	58	10⅝	10⅜	10⅜	+ ⅛
25	17	TWA pf		21	24⅛	24	24	+ ⅛
15¼	13⅛	Transam .66	8	403	14⅛	14	14⅛	+ ⅛
24¼	22⅛	TranInc 1.92		12	22⅜	22⅛	22⅛	− ⅛
20⅛	17	Transco 1	8	311	20⅛	19⅞	19⅞	− ⅛
11⅛	8⅛	Transcn .52	6	x18	9	9	9	+ ⅛
99½	91⅛	TrGP pf 8.64		z150	98	98	98	
28½	26⅛	TrGP pf 2.50		8	27⅛	27⅛	27⅛	
13½	9⅞	TranOhF .28	4	1	11⅜	11⅜	11⅜	− ⅛
24⅝	21	Tranwy 1.60	7	31	24	23⅝	24	+ ¼
37	30	Travlrs 1.28	9	136	33⅜	33⅛	33⅛	
22⅞	19⅛	TriCon 2.11		124	20⅛	20	20	− ⅛
10½	8½	Trianlnd		9	8⅞	8⅞	8⅞	
19⅞	14⅛	TriaPac .60	4	1	18	18	18	
26⅞	17⅞	Trintyln .80	6	10	22⅛	22⅛	22⅛	− ¼
31⅛	25⅛	Tropican .50	17	45	27⅞	27⅝	27⅝	− ⅛
15⅞	14	TucsnG 1.16	9	195	u16⅛	15⅞	16⅛	+ ¼
20	9⅞	TwenCn .50	15	5499	u21½	20⅜	21⅛	+ 1⅜
18½	15⅛	TwinDs .80	8	3	18	18	18	+ ⅛
24½	17	TycoLab .40	9	24	18⅛	18	18	− ⅛
24⅝	19½	TylerCp .60	6	140	20¼	19⅞	19⅞	− ⅜

U

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27½	19½	UALInc .60	13	151	22½	22	22	− ⅛
20⅛	17⅛	UGICp 1.48	6	5	18⅛	18	18⅛	+ ⅛
31½	29⅞	UGI pf 2.75		z70	30⅛	30½	30½	
15⅛	13½	UMCInd 1	8	14	14⅛	14⅛	14⅛	
2⅜	1⅝	UMET Tr		3	1½	1½	1½	
17⅜	13⅞	UOP .60	9	24	16⅛	15⅞	16	
39⅛	31⅛	UVInd 2	5	11	37⅞	37⅝	37⅝	− ⅛
19	18⅛	UVInd wi		22	u19⅛	19⅛	19⅛	− ⅛
22⅞	19	UARCO 1.30	7	1	19⅞	19⅞	19⅞	− ⅛
33⅝	28⅛	UniILt .76e	7	2	33⅝	33⅝	33⅝	+ ⅜
13⅞	11	UnBancp .84	8	105	11⅞	11	11⅜	− ⅛
66⅝	54	UCamp 1.80	11	47	55⅝	54⅞	55⅛	+ ⅛
62⅜	49⅞	UnCarb 2.80	7	425	50⅛	50⅛	50⅛	− ⅛
9	7⅛	UnCmrce	13	2	7⅝	7⅝	7⅝	
7¼	5⅜	UnionCp	96	14	6	5⅞	5⅞	
16⅛	15	UnElec 1.36	9	x218	15⅝	15¼	15⅜	− ⅛
76⅝	70	UnEl pf 6.40		z1550	74⅛	73	73	+ ⅛
31	29⅛	UnEl pf 2.72		4	30	29⅞	30	
88⅞	83⅜	UnEl pf 7.44		2	86⅛	86⅛	86⅛	
59⅛	50⅛	UnOCal 2.20	7	314	51⅝	51	51⅝	+ ⅛
58½	48	UPacCp 1.70	13	394	55⅛	54⅞	54⅞	− ⅛
10⅛	9⅛	Uniroyal .50	12	755	u10⅛	10⅛	10⅛	
89½	82⅛	Uniryal pf 8		z100	85⅛	85⅛	85⅛	− ½
10⅛	8	UnBrand	7	11	8⅛	8	8	− ⅛
14⅞	12½	UnBrnd pfA		17	13⅝	13⅝	13⅝	
11⅛	10	UnitCp .80e		13	10⅞	10¾	10¾	− ⅛
30½	25⅛	UnEnRs 1.72	5	37	26⅛	26⅛	26⅛	− ⅛
16⅛	11	UFinCal .40	5	60	14⅛	14⅛	14⅛	− ⅛
14⅝	10⅞	UnGrnty	6	10	11⅛	d11⅝	11½	
27⅜	25⅛	UIlum 2.44	8	18	26½	26¼	26¼	− ⅛
25⅛	23⅝	UnIlu pf2.20		z580	24⅛	24	24⅛	+ ½
29⅝	19⅛	UnitInd .70	9	48	26½	25⅞	25⅞	− ⅛
6	4⅞	UnitInn .14	6	9	5⅝	5⅝	5⅝	− ⅛
13⅞	12⅛	UJerBk 1.04	8	9	13	12⅝	12⅝	− ⅛
13⅛	5⅛	UnitMM		626	6⅛	6	6⅛	+ ⅛
44⅛	31¼	UnNuclr	11	215	40⅛	39⅞	39½	− 1
4⅜	2⅜	UnPkMn	2	32	2⅝	2⅝	2⅝	− ⅛
14⅛	10⅛	UnRefs .56	7	24	14⅛	14⅛	14⅛	− ⅛
18⅛	14⅛	USFoS 1.26e		7	15⅞	15⅝	15⅝	+ ⅛
39⅛	32⅝	USFidG	8	154	37⅜	36⅞	37⅛	+ ⅛
26⅝	22⅜	USGyps 1.60	11	63	23⅛	22⅞	22⅞	
8⅝	6⅝	USHom .16	8	79	7⅛	7⅛	7⅛	− ⅛
8⅝	6⅛	USInd .40	8	121	6⅞	6¾	6¾	
13	9⅞	USLeasg .40	6	136	12⅛	12	12	
4⅝	2⅝	US Rty		6	3⅝	3⅝	3⅝	− ⅛
27	18⅞	USShoe 1.20	6	41	18⅞	d18⅝	18⅝	+ ⅛
50	41	US Steel 2.20	10	715	41⅜	d40⅝	40⅝	− ⅝
31⅛	24⅝	USTobc 1.40	12	24	30	29⅞	29⅞	
45⅝	34⅛	UnTech 1.80	7	253	38⅞	38⅛	38⅜	
181	155⅛	UnTch pf 8		2	171⅛	171⅛	171⅛	+ 2⅛
122	110⅛	UnTch pf7.32		5	116⅛	116⅛	116⅛	− ⅛
20⅛	17⅛	UniTel 1.28	9	106	20⅛	20	20⅛	− ⅛
25½	22⅛	UniTl 2pf1.50		1	25⅛	25⅛	25⅛	
8½	6⅛	Unitrod .10	9	112	8⅝	8	8⅛	− ⅛
11	9	Univar .56	7	3	9⅝	9⅝	9⅝	
22⅜	19⅞	UnivFds 1.12	8	2	21⅞	21⅛	21⅞	
33⅞	29⅛	UnLeaf 1.88	7	120	29⅞	29⅝	29⅝	− ⅛
38⅛	30	Upjohn 1.08	12	140	32⅝	31⅛	32	− ⅛
18⅛	14⅛	USLIFE .48	7	164	16⅛	16⅛	16⅛	+ ⅛
12⅛	11⅛	UslifeF .96		16	11⅛	11⅛	11⅛	− ⅛
45½	39⅛	UtahPL 3.12	10	39	43⅛	43½	43⅝	+ ¼
22⅞	21⅛	UtahPL wi		5	22	22	22	+ ⅛
34⅝	31⅛	UtPL pf 2.80		4	33	32⅛	32⅛	− ¼

V

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
22⅞	18⅝	VFCp 1.10	8	x7	19¼	19⅛
22¼	17½	VSICorp .80	7	42	u22⅞	22⅜
10¼	7	Valleyin .40	18	41	9	
20¼	14⅝	Varian .28	13	83	19¼	19⅛
10⅛	7⅛	Varolnc .20	5	x180	u10⅛	10
5⅞	4⅞	Vendo		7	5	5
4⅝	3	Venice .20	22	1	3¼	3⅛
23	15¼	Vetco .20e	7	437	18½	18⅛
15⅝	9⅛	Viacom	18	296	14⅝	13⅝
11¼	7	VictorC .20	12	5	11⅛	11⅛
16⅝	14	VaEPw 1.24	8	205	15	14⅞
50	45	VaEP pf4.20		z120	47½	47⅛
60	54½	VaEP pf 5		z40	57	57
108¼	102⅝	VaEP pf9.75		z150	105	105
31⅝	30⅝	VaEP pf2.90		23	31	30⅞
84	79	VaEP pf7.20		z1200	81⅞	81⅞
6⅝	4⅝	Vornado	163	31	5	4⅞
29⅞	21¼	VulcnM 1.10	7	17	22⅝	22⅛

W

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
56	48⅝	WabR pf4.50		z10	51	51
21	15⅞	Wachove .54	9	6	17⅞	17⅛
56⅝	45	Wach pf2.20		1	47½	47
4½	3⅝	WachRty		11	3⅝	3⅝
15⅝	11⅛	WalMart .10	11	125	14	13⅞
17⅞	14⅜	Walgrn 1.10	7	7	15⅛	15⅛
28⅝	23⅝	WlkrA 1.40a	7	x8	23⅝	d22⅞
21⅝	17⅛	WallBus .66	7	18	17⅛	d17½
27⅛	20⅛	WallMu 1.20	4	14	26½	26⅛
30⅞	29⅝	WaltJim 1.40	8	22	33⅛	32⅞
12⅝	11⅝	WaltJ pf 1		z100	12	12
42⅛	32¼	WaltJ pf1.60		1	36	36
6⅞	5	WardFd .47t		1	6⅛	6⅛
9⅝	6⅛	Warnaco		4	7⅛	7⅛
32⅝	26⅛	WarnS 1.20	10	4	28⅛	28⅛
37⅞	26⅛	WrnCom .80	7	137	37⅛	37⅛
110	92	WrnC pf 4.25		8	110	110
62	52	WrnC pf1.25		1	62	62
10⅝	8⅝	WrnerCo .60	9	6	9⅛	9
31⅝	25⅛	WarnrL 1.10	14	245	26⅛	27⅛
23⅛	21	WashGs 2.08	8	26	23⅛	23
20⅛	16⅛	WashNat .80	7	5	16⅛	18⅛
22¼	18⅛	WashStl 1	8	3	20	20
25⅝	20½	WesWat 1.76	7	16	22⅛	22
16⅝	12	WasteM .28	18	45	15⅛	15⅛
24⅝	18⅛	WatkinJ .32	12	14	21⅛	21
7⅝	5⅛	WayGos .48	14	3	6⅛	6⅛
6⅛	4⅛	WeanUn .20	5	5	5⅛	5⅛
16⅛	12⅝	Wean pf 1.26		52	13½	13
15	8⅞	Weathrd .50	9	244	12⅞	12⅞
10⅛	8	WebbDel	16	166	10¼	9⅞
28⅝	24⅝	WellsFg 1.12	7	83	25	24⅛
13¼	9½	WellFM .67e	14	6	11⅛	11⅛
57	54	WtPP pf4.50		z90	54½	54½
41	32½	WtPtPe 2.40	7	11	33¼	33⅛
10⅛	8	WnAirL .40	8	45	9	8⅞
30½	26⅝	WnBnc 1.50	7	23	29½	29
22⅛	14⅛	WnNoA .40b	9	151	22	21⅝
20⅛	14	WnPacIn	5	54	19⅞	19⅛
20½	17	WnPubl .88	7	20	18⅝	18⅛
20½	17⅛	WUnion 1.40	8	x88	17⅞	17⅛
12⅝	12⅛	WnUn dep pf		x34	12⅛	d12
27¼	25⅝	WUTI pf 2.56		4	26	25⅞
21⅝	16¼	WestgEl .97	8	1015	20⅛	19⅞
33⅞	26	Wstvaco 1.10	9	21	30	30
46½	33⅞	Weyerhr .80	15	573	35½	35
64⅞	49⅝	Weyr pf 2.80		65	51⅝	51
30½	24	WheelF .72	12	175	28⅛	28⅞
20	14⅝	WheelPit		24	15	d14⅝
62	58⅝	WheiPit pf 6		z100	59½	59½
27¾	23¼	Whirlpol 1	18	29	26½	26⅛
28⅞	23⅞	WhitCon 1.10	7	75	25¼	26
41⅝	37⅝	WhitC pfC 3		5	41⅝	41½
8⅝	6¼	WhiteMt	3	64	8	7⅞
28¼	21⅛	Whiting 1.50	7	14	24⅝	24½
6⅝	4⅛	Whittakr	7	114	4½	4⅛
14⅞	12½	Wickes .72b	8	67	13⅞	13⅛
10	6½	WiebdtSt .32	7	17	7⅜	7⅛
26⅛	22⅜	Williams 1	9	527	23⅝	22⅜
9⅛	6½	WlshrO .12	9	19	8	7⅞
45½	40	WinnDx 1.56	13	x131	43½	43¼
60⅛	55	WinDx B		1	57⅜	57⅜
6⅞	3¾	Winnbgo	12	87	4	3⅞
19⅛	14½	WinterJ	1	5	8	15
32⅛	27⅛	WiscEP 2.12	10	24	30½	30⅛
97½	93	WisE pf 7.75		z100	59⅝	d59⅝
28⅛	19⅝	WisGas 1.70	5	10	20⅛	20⅛
29⅝	26	WisG pf 2.55		10	28⅛	28
22⅝	19⅛	WiscPL 1.60	9	87	20⅛	20⅛
21⅝	18⅛	WiscPS 1.46	9	59	19⅝	19⅛
34	28	Witco 1.40	8	75	31⅞	31½
15¼	11⅝	WittrD .60	4	34	12⅝	12½
5⅛	4	WolvrW .12	6	50	4⅛	4
12⅝	10½	Wometco .48	6	15	11⅛	11
8⅝	6½	WoodCp .40	8	10	7½	7½
29½	19⅝	WoodPet .30	14	81	26⅛	26⅛
26⅝	21⅛	Wolwth 1.40	7	96	23½	22⅞
39½	31¼	Wolw pf 2.20		2	34½	34½
6	4⅛	WorldAir	20	3	5⅛	5¼
85⅞	70⅝	Wrigly 2.40a	11	6	82	81⅞
9⅛	8⅛	Wurlitzr .40	6	15	9	8⅞
14⅛	9⅞	Wylain .60	12	36	13⅛	13⅛
3⅛	1½	Wyly Cp		29	1⅝	1½

X

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
58⅛	43⅛	Xerox 1.40	10	803	46	44¼
25⅛	15⅝	Xtra .16e	6	50	23⅞	23½

Y

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
13⅝	10⅛	Yates .05e	6	2	12	12

Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low
16⅛	13½	ZaleCp .88	6	169	13⅞	13½
15	11⅝	ZaleptA .80		1	12½	12½
14⅛	10	Zapata .30b	5	90	11⅛	10⅞
8⅝	7	ZayreCp	4	34	7¾	7⅝
28	20	ZenithR 1	12	206	23⅛	24
16	13	Zurnlnd .60	9	48	15	14⅞

Sales figures are unofficial.

Unless otherwise noted, rates of dividends [in the fore]going table are annual disbursements based [on the last] quarterly or semi-annual declaration. Specia[l or extra] dividends or payments not designated as re[gular are] identified in the following footnotes.

a—Also extra or extras. b—Annual rate [plus stock] dividend. c—Liquidating dividend. e—Declar[ed or paid] in preceding 12 months. f—Declared or pid [after stock] dividend or split up. j—Paid this year, dividen[d omitted,] deferred or no action taken at last dividend [meeting.] k—Declared or paid this year, an accumula[tive issue] with dividends in arrears. n—New issue. r—D[eclared or] paid in preceding 12 months plus stock dividen[d.] [t—Paid] in stock in preceding 12 months, estimated c[ash value] on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-divide[nd and] sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—Whe[n issued.] ww—With warrants. xw—Without warrants. [xdis—Ex-] distribution.

vi—In bankruptcy or receivership or being re[organized] under the Bankruptcy Act, or securities assu[med by] such companies.

Year's high and low range does not includ[e changes] in latest day's trading.

Where a split or stock dividend amounting [to 25 per] cent or more has been paid the year's high-l[ow range] and dividend are shown for the new stock onl[y.]

U.S. Commodity Prices

NEW YORK, June 6.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Mon.	Year ago
FOODS		
Cocoa Accra, lb.	*N.A	*1.04⅞
Coffee 4 Santos, lb.	*2.90	*1.45
TEXTILES		
Printcloth 64-30 38½, yd.	.44	.38
METALS		
Steel billets (Pitt.), ton	240.00	212.00
Iron 2 Fdry, Phila., ton	210.19	213.92
Steel scrap No. 1 hvy Pitt	66-67	82-63
Lead spot, lb.	.31	.25
Copper elect., lb.	68⅝-71⅝	70⅝
Tin (Straits), lb.	Closed	3.7939
Zinc, E. St. L. basis, lb.	.34	.37
Silver N.Y., oz	4.535	4.77
Gold N.Y. oz	143.40	127.35
COMMODITY Indices		
Moody's Index		
June 6	409.4 f	338.4

f—Final
p—Preliminary.
*Nominal
**Revised.

NEW YORK FUTURES

June 6, 1977

SUGAR NO. 11 (112,000 lbs.)

	Open	High	Low	Close	Prev.
Jul	8.65	8.76	8.65	8.72	-0.02
Sep	8.95	9.00	8.93	b8.95	
Oct	9.11	9.17	9.05	9.11	-0.02
Mar	9.38	9.42	9.35	9.40	-0.20
May	9.43	9.47	9.39	9.43	-0.01
Jul	9.47	9.52	9.45	9.45	-0.02
Sep	9.51	9.55	9.49	9.50	-0.01
Oct	9.55	9.60	9.53	9.55	-0.03

Sales: 3,776
a-asked, b-bid, n-nominal

COCOA 30,000 lbs.

	Open	High	Low	Close	Prev.
Jul	210.25	212.00	207.50	208.00s	+0.75
Sep	196.25	198.00	195.00	195.00s	+2.00
Dec	177.50	180.00	176.30	177.00s	+2.20
Mar	168.00	169.40	167.50	168.50s	+1.25
May	162.00	163.50	161.75	162.50s	+1.50
Jul	155.00	156.10	155.35	156.45s	+1.10
Sep	151.00	151.10	150.00	150.40s	+0.80

Sales: 759
s-settling.
Spot accra unavailable

COPPER (25,000 lbs.)

	Open	High	Low	Close	Prev.
Jul	60.90	61.40	60.70	61.20s	+0.60
Sep	61.60	62.20	61.60	62.10s	+0.60
Dec	63.00	63.50	62.90	63.40s	+0.60
Jan	63.40	63.50	63.40	63.80s	+0.60
Mar	64.30	64.78	64.10	64.70s	+0.60
May	65.30	65.30	65.30	65.6Cs	

Sales: estimated 2,148.
s-settling

COTTON, No. 2 50,000 lbs; cents per lb.

	Open	High	Low	Close	Prev.
Jul	66.10	66.95	65.95	66.75	+0.90
Oct	65.55	66.40	65.50	66.30	+0.90
Dec	64.55	65.25	64.50	65.05	+0.65
Mar	65.10	65.50	65.05	65.50	+1.25
May	65.75	66.10	65.65	66.10	+0.70
Jul	66.50	66.50	66.35	b66.40	
Oct	—	—	—	b65.00	

Sales: 2,250.

MAINE ROUND WHITE POTATOES (50,000 lbs)

	Open	High	Low	Close	Prev.
Nov	5.23	5.23	5.15	5.20	-0.06
Mar	6.17	6.17	6.10	6.12	-0.14
Apr	7.67	6.81	6.73	6.81	-0.16
May	7.98	7.98	7.80	7.89	-0.17

Sales: 767

ORANGE JUICE (15,000 lbs.)

	Open	High	Low	Close	Prev.
Jul	95.00	95.00	92.10	92.80	-2.80
Sep	94.50	94.50	92.75	93.00	-2.65
Nov	93.30	93.30	91.65	92.00	-2.65
Jan	87.70	87.70	85.95	86.05	-2.90
Mar	85.20	85.20	83.90	b84.00	
May	85.00	85.00	83.90	b84.00	
Jul	85.30	85.30	84.00	b84.00	

Sales: 1,000.
a-asked, b-bid, n-nominal

N.Y. SILVER 5,000 troy oz.

	Open	High	Low	Close	Prev.
Jun	450.60	450.60	450.60	453.50s	+3.30
Jul	453.30	355.80	452.70	455.40s	+3.30
Sep	458.00	461.00	458.00	460.70s	+3.30
Dec	465.80	469.10	465.80	468.60s	+3.20
Jan	468.40	471.50	468.40	471.30s	+3.20
Mar	474.00	477.30	474.00	476.80s	+3.20
May	479.50	481.70	479.50	482.30s	+3.30
Jul	485.00	488.10	485.00	487.80s	+3.30

Sales estimated: 4,300.
s-settling

GOLD (100 troy oz)

	Open	High	Low	Close	Prev.
Jun	142.60	143.50	142.60	143.20s	-0.70
Aug	143.50	144.60	143.50	144.20s	-0.70
Oct	145.00	145.90	145.00	145.60s	-0.70
Dec	146.50	147.30	146.50	147.10s	-0.70
Feb	148.00	148.70	148.00	148.60s	-0.70
Apr	149.80	149.80	149.80	150.30s	-0.70
Aug	153.00	153.00	153.0	153.60s	-0.70

Sales estimated 1,947.
s-settling.

CHICAGO FUTURES

June 6, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.42	2.43½	2.40	2.41	-.02
Sep	2.49½	2.50¾	2.48	2.49	-.01
Dec	2.60½	2.61¾	2.58½	2.59¼	-.01¼
Mar	2.70	2.70¾	2.68	2.69	-.01
May	2.75	2.76	2.72¾	2.74½	+.01

CORN (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.50	2.51½	2.48¾	2.49	-.01
Sep	2.53½	2.54¼	2.51¼	2.51¾	-.00¾
Dec	2.56	2.58	2.54¼	2.54¾	-.00¾
Mar	2.63	2.65½	2.62	2.62½	-.00½
May	2.67¼	2.70	2.66	2.66¾	-.00¾
Jul	2.72	2.72	2.69¾	2.696	-.00¼

SOYBEANS (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	9.28	9.46	9.17	9.17	-.16
Aug	9.27	9.37	9.13	9.13	-.13
Sep	8.38	8.49½	8.35	8.48	+.04
Nov	7.85	7.97	7.82	7.92	+.06
Jan	7.93	7.98	7.90	7.94	+.04
Mar	7.96	8.04	7.95	8.01½	+.08½
May	8.03	8.07	8.00	8.04	+.06½
Jul	7.97½	8.07	7.97	8.05	+.07½

SOYBEAN OIL (60,000 lbs)

	Open	High	Low	Close	Prev.
Jul	31.45	31.70	30.85	31.00	-.65
Aug	31.35	31.75	30.90	31.10	-.65
Sep	30.80	31.25	30.46	30.65	-.45
Oct	29.30	29.75	29.00	29.20	-.30
Dec	28.30	28.75	28.10	28.20	-.35
Jan	28.35	28.35	27.90	28.00	-.30
Mar	27.95	28.15	27.75	27.75	-.45
May	27.80	27.92	27.45	27.60	-.25
Jul	27.40	27.55	27.20	27.20	-.40

SOYBEAN MEAL (100 tons)

	Open	High	Low	Close	Prev.
Jul	254.50	259.50	252.50	253.00	-2.00
Aug	254.00	258.50	253.10	253.50	-1.00
Sep	236.00	241.00	236.00	237.00	+1.00
Oct	216.00	219.50	216.00	217.50	+1.00
Dec	208.50	212.00	208.00	211.00	+1.50
Jan	208.50	212.00	208.50	211.00	+1.50
Mar	211.00	214.00	211.00	214.00	+3.00
May	214.00	215.50	214.00	215.00	+3.00
Jul	216.00	217.50	216.00	217.50	+2.50

SILVER (5,000 troy oz)

	Open	High	Low	Close	Prev.
Jun	453.20	454.00	452.50	454.00	+4.00
Jul	—	—	—	456.00	+3.50
Aug	455.00	459.00	455.00	459.00	+4.50
Oct	460.50	464.00	460.50	464.00	+4.00
Dec	466.50	469.80	466.00	469.70	+4.20
Feb	471.50	475.29	471.50	475.20	+4.20
Apr	476.50	480.80	476.50	480.80	+4.30
Jun	482.50	486.30	482.50	486.30	+4.20
Aug	488.00	491.80	488.00	491.80	+4.20
Oct	493.50	497.30	493.50	497.30	+4.10
Dec	499.10	503.00	499.00	502.80	+4.20

LIVE BEEF CATTLE (40,000 lbs)

	Open	High	Low	Close	Prev.
Jun	41.50	41.50	40.35	40.35	-1.50
Aug	42.62	42.62	41.32	a41.32	-1.53
Oct	41.65	41.65	40.40	40.45	-1.45
Dec	42.62	42.72	41.50	41.60	-1.30
Jan	42.60	42.60	41.65	a41.65	-.22
Feb	43.00	43.00	42.10	42.10	-1.00
Apr	43.40	43.45	42.80	42.80	-.77
Jun	44.20	44.20	43.75	43.90	-.57
Aug	—	—	—	a44.45	-.20

Sales: June 5364; Aug 7150; Oct 2704; Dec 1414; Jan 8; Feb 210; April 88; June 16; Aug 0.
Open interest: June 6224; Aug 24532; Oct 11121; Dec 6071; Jan 37; Feb 3355; April 1398; June 579; Aug 2.

LIVE HOGS (30,000 lbs)

	Open	High	Low	Close	Prev.
Jun	46.40	46.50	45.72	45.95	-.30
Jul	48.10	48.10	47.42	47.50	-.30
Aug	45.10	45.10	44.15	44.15	-.35
Oct	38.85	38.90	38.30	38.30	-.20
Dec	38.72	38.92	38.45	a38.45	-.30
Feb	38.92	38.97	38.30	38.30	-.30
Apr	37.45	37.45	36.40	37.10	-.10
Jun	—	—	—	n39.00	.00

Sales: June 898; July 3178; Aug 1692; Oct 230; Dec 51; Feb 12; April 6; June 0.
Open interest: June 2022; July 5665; Aug 3180; Oct 1670; Dec 705; Feb 240; April 135; June 15.

SHELL EGGS (22,500 doz)

	Open	High	Low	Close	Prev.
Jun	42.30	42.30	40.05	40.05	-2.00
Jul	47.70	47.85	46.80	46.80	-.95
Sep	58.25	58.40	57.30	57.70	-.55
Nov	59.00	59.15	58.90	59.00	+.10
Dec	60.25	60.25	59.75	59.90	+.40

Sales: June 111; Jul 82; Sep 255; Nov 4; Dec 16.
Open interest: June 148; Jul 189; Sep 850; Nov 38; Dec 156.

PORK BELLIES (36,000 lbs)

	Open	High	Low	Close	Prev.
Jul	58.40	58.72	57.50	57.90	-.35
Aug	56.25	56.70	55.42	55.60	-.57
Feb	53.90	53.90	52.80	53.10	-.40
Mar	52.55	53.30	52.40	a52.50	-.45
May	53.20	53.80	52.90	a53.10	-.30
Jul	—	—	—	b53.90	-.25
Aug	—	—	—	n52.55	.00

Sales: July 5032; Aug 1710; Feb 277; March 3; May 2; Jul 0; Aug 0.
Open interest: July 6255; Aug 2864; Feb 1025; March 282; May 125; Jul 7; Aug 4.
b—Bid; a—Asked; n—Nominal

Paris Commodities

June 6, 1977

SUGAR

	High	Low	Close (Bid-Asked)
Jul	1,190	—	1,105-1[…]
Aug	1,130	—	1,105-1[…]
Oct	1,170	1,165	1,165-1[…]
Nov	—	—	1,170-1[…]
Dec	1,180	—	1,170-1[…]
Jan	—	—	1,175-1[…]
Mar	—	—	1,185-1[…]
May	—	—	1,195-1[…]
Jul	—	—	1,207-1[…]

Lots: 8.

COCOA

	High	Low	Close (Bid-Asked)
Jul	—	—	2,500-2[…]
Sep	2,480	2,380	2,441-2[…]
Dec	2,060	2,030	— -2[…]
Mar	—	—	1,960-[…]
May	—	—	1,920-[…]
Jul	—	—	1,890-[…]

Lots: 123.

Monday's New Highs and [Lows]

NEW HIGHS— 48

AppPw 7.40pf	Gen Food	Pal[…]
Arlne Rlty	GPU Cp	Par[…]
Avis Inc	Grand Un	RC[…]
Babcock Wil	Handlemn	Rei[…]
BellCnda	Harrahs	Roc[…]
Boeing	HelenCurl A	Roc[…]
CIT 5.50pfC	IowaBeef	Roc[…]
CentTelUt	Iowa PowLt	Sea[…]
Colum Pict	Lear Siegler	Tec[…]
ComE 2.37pf	LearSieg pf	Tra[…]
ConracCp	LehPrt Cem	Tuc[…]
Consu Pow	MGM	Twe[…]
Det Edison	Munford	UVI[…]
DetE 5.50pf	Omark Ind	Uni[…]
Dorsey Cp	OutletCo	VSI[…]
Fieldcrst M	Oxford Ind	Var[…]

NEW LOWS— 53

AirProd	Dana Cp	Mas[…]
Alexandrs	Dentsply Int	NDi[…]
Allergan	DiamShm	Nat[…]
Amax Inc	Divers Mtge	PeP[…]
Amax 5.25pf	duPont	Pet[…]
Am Distill	Elfra Cp	Phel[…]
AmHeritLf	Fabri Cntrs	Ram[…]
Amstar pfA	Fisher Sci	Stor[…]
ArmcoStl pf	Gemini Cap	Tanc[…]
Bandag Inc	GenPort Inc	Tepp[…]
Bendix pf	Gray Drug	Un […]
Bliss Laug	Hemisp Cap	US […]
Bluebird In	HudsBay A	US […]
Cities Svc	HudsBay B	Walk[…]
ColGas pfA	Inland Stl	Wall[…]
Cox Bdcst	LoesG 5.25pf	WnU[…]
Crouse Hind	Loews Corp	Whee[…]
Damon Cp	MaryKay	

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅛-5¼	3½-3⅝	1⅛-1⅝	10-10½
1 M.	5⅞-6	3⅞-4	4⅛-4⅜	10⅛-11⅛
3 M.	5⅞-6	3¾-4⅛	4-4¼	10⅝-10⅞
6 M.	6⅛-6⅜	4⅛-4⅜	4⅛-4⅜	10⅝-11
1 Y.	6⅝-6⅞	4⅛-4⅜	4⅛-4⅜	10⅝-11¼

Iran Reserve Total

TEHRAN, June 6 (AP)—Statistics released by the N[ation]al Iranian Oil Co. show th[e] country's current proven re[serves] of hydrocarbons are estima[ted at] the equivalent of 190 billio[n bar]rels of oil, comprising 80 [to] to 90 billion barrels of oi[l and] natural gas deposits at abo[ut 500] to 600 trillion cubic feet.

هكذا منه الأصل

Amex Nationwide Trading (3 O'clock) June 6

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		: Plast .05e	4	5	6¼	6⅛	6¼	
		ARCp .36	9	1	10⅞	10⅞	10⅞	
		AVCos .32	6	2	4⅞	4¾	4⅞	
		S Inc .30	5	3	6⅜	6⅜	6⅜	
		PRO .56	5	1	10⅝	10⅝	10⅝	
		I Inc		10	1⅜	1⅜	1⅜	
		CCp .60	6	x1	10¾	10¾	10¾	+ ¼
		LRes .10e	35	6	4⅝	4⅝	4⅝	+ ⅛
		rdMf .40b	7	1	6¼	6¼	6¼	
		meHm		17	1¼	1⅛	1⅛	
		rion .20b	5	5	6⅞	6¾	6¾	— ⅛
		tonCp	7	25	4⅛	3⅞	4	
		amRs .04e	7	6	5	4⅞	4⅞	
		obeOil .16	17	37	15	14½	14½	— ½
		gisCp	6	21	1¾	1⅝	1⅝	— ⅛
		roFlo .15e	5	1	9¼	9¼	9¼	—
		ronca		2	1⅜	1⅜	1⅜	+ ⅛
		IlCap .10e	4	1	3⅞	3⅞	3⅞	+ ⅛
		IHsp .24	6	1	6⅞	6⅞	6⅞	
		askAir	5	7	4⅝	4⅝	4⅝	
		aaWa .05e	125	5	2½	2½	2½	
		colac .32e	7	2	5¼	5¼	5¼	+ ⅛
		esCp wt		10	10⅝	10⅛	10⅝	+ ⅛
		esAir	15	76	5¼	5	5⅛	— ⅛
		esA wtO		20	2⅝	2	2	— ⅛
		dArt		127	1	15-16	15-16	—1-16
		ahaInd	7	10	2⅞	2⅞	2⅞	
		amil .10e	4	3	6⅜	6¼	6¼	— ¼
		ecCp		11	15-16	⅞	⅞	
		ecCrp pf		1	5½	5½	5½	
		erFds .50	10	84 u	15⅝	15⅜	15⅜	— ⅛
		AX wt		27	2	1⅞	1⅞	+ ⅛
		nAgro		6	2⅜	2⅜	2⅜	— ⅛
		BlHrt .25	12	10	6⅝	6⅜	6⅜	+ ⅛
		nBrd wt		42	23	22	22	— ⅛
		nBusP .28	8	6	6⅝	6⅝	6⅝	+ ⅛
		apCp		18	7⅝	7½	7½	
		ontrl .48	8	6	6⅝	6⅝	6⅝	— ⅛
		nFletch		5	1	1	1	+1-16
		arPd .24	18	11	7⅞	7⅞	7⅞	+ ⅛
		ntPict	5	102	4⅝	4½	4⅝	+ ⅛
		srael .11r	55	20	2⅜	2⅜	2⅜	— ⅛
		MaizeA .40	7	8	8	8	8	
		MaizeB .40	7	2	7⅞	d 7⅞	7⅞	— ⅛
		Motinns	5	38	4⅝	4⅜	4⅝	—
		nPetf 2.20	9	7	35	34⅝	35	+ ⅜
		Tecs .28	7	3	9⅝	9⅝	9⅝	— ⅛
		afEq	5	168 u	6⅞	5⅞	6⅛	+ 1½
		SciE .04e	24	41	9⅞	9½	9⅝	— ¼
		Tec .25e	5	6	5	5	5	+ ¼
		UtIS .90e		2	12¼	12¼	12¼	
		aloC .13e	7	37	4⅜	4	4	
		ken .28	5	22	6⅞	6¾	6⅞	— ⅛
		mony .321	4	26	5¼	5⅛	5⅛	— ⅛
		oldDia	8	70 u	8⅛	7⅞	7⅞	— ⅛
		dDev	15	27	4⅞	4⅝	4⅞	— ⅛
		ninCp .12	12	20	3⅞	3⅞	3⅞	
		owE	16	4	7⅞	7⅞	7⅞	+ ⅛
		mera .30	12	109	11¾	11⅝	11¾	
		IOC .20	9	1	10⅝	10⅝	10⅝	+ ⅛
		rex .15e	8	12	5	5	5	
		lanta .20e	3	1	5½	5½	5½	
		o Ind		1	1	1	1	+1-16
		sCM	11	32	3¼	3⅛	3¼	+ ⅛
		sCp wt		14	13¾	13½	13¾	— ¼
		af .30	12	17	16	15¾	15¾	
		tralO	34	62 u29		28½	28½	— ½
		oTrn .70t		14	5¾	d 5½	5½	— ⅛
		mBid	6	2	4⅝	4⅝	4⅝	+ ⅛
		mRad	4	27	3⅝	3½	3½	
		MC .20	5	1	4⅞	4⅞	4⅞	+ ⅛
		ndal 1.20	8	5	20	20	20	
		inCp	7	49	9	8¾	8¾	— ¼
		B						
		arMt .50	9	2	12¾	12¾	12¾	+ ⅛
		erM .20e	5	1	4½	4½	4½	+ ⅛
		lorEl .24	8	17	19¾	19⅝	19⅝	— ⅛
		Fd 1.11e		2	17⅝	17⅝	17⅝	— ½
		ister .40	6	73	11⅝	11¼	11¼	+ ⅛
		ner .08	8	10	9⅛	8⅞	8⅞	— ⅛
		nesE		1	3⅜	3⅜	3⅜	
		wl .20e	35	20	9⅝	9⅝	9⅝	+ ⅛
		ryR .16	6	5	5⅝	5⅝	5⅝	
		ryWr .44	8	26	12⅝	12	12⅝	+ ⅛
		thSp .20	9	3	3⅛	3⅛	3⅛	—
		ons		1	1⅞	1⅞	1⅞	— ⅛
		uchF		12	3	3	3	
		wick		2	1⅝	1⅝	1⅝	— ⅛
		St A .34	5	3	8⅞	8⅛	8⅛	— ⅛
		rus	13	37	2⅛	2	2⅛	+ ⅛
		g Ent		4	2⅜	2⅜	2⅜	
		genB	5	25	4¾	4⅝	4¾	+ ⅛
		B pf 1.75		4	12⅞	12⅞	12⅞	
		nzO		2	2⅛	2⅛	2⅛	
		tea .14b	8	1	5¾	5¾	5¾	+ ¼
		venC		6	2⅞	2¾	2⅞	+ ⅛
		nCp .10e		1	4¾	4¾	4¾	
		erlyE		66	3	2⅞	2⅞	— ⅛
		Pen .48	9	11	11½	d11⅛	11½	
		Dad	8	2	4⅝	4⅝	4⅝	+ ⅛
		kMl 1a	7	10	16¼	16	16	
		neyS .80b	9	5	15⅝	15⅝	15⅝	+ ⅛
		ssng .30	7	5	9¾	9¾	9¾	
		llnAp .40	20	9	4⅞	4⅞	4⅞	
		vVall .10	42	155	18⅞	18½	18½	+ ⅛
		me .20	5	x5	9⅛	9	9	— ⅛
		dfdN .20	12	161	8¾	8⅝	8⅝	
		nch .20	5	2	4⅝	4⅝	4⅝	+ ⅛
		anitAr wt		1	8⅛	8⅛	8⅛	+ ⅛
		scanA 1a	2	93	12½	12¼	12⅜	— ⅛
		unEn 1	7	1	29⅛	29⅛	29⅛	
		werC		34	14	14	14	
		wnCo wt		13	1⅝	1⅝	1⅝	+ ⅛
		FB .68	9	x13	14⅝	14⅝	14⅝	+ ⅛
		hier	4	2	3¾	3¾	3¾	+ ⅛
		idex	5	1	3⅝	3⅝	3⅝	— ⅛
		rgess	11	11	3	3	3	+ ⅛
		ring 1.37e	7	9	12	11⅞	12⅜	— ⅛
		rasin .60	10	9	8⅝	8½	8½	
		rlerIn .50	7	239 u17⅝		16	16⅝	— ⅜
		C						
		Pet .21e	30	28	37⅞	37⅛	37⅛	— ⅜
		f Cp	24	2	4	4	4	
		Cp .24r	16	13	10¼	10¼	10¼	
		Mtg wt		13	3-32	3-32	3-32	
		l Cp	13	352 u	5¼	5	5¼	+ ¼
		SDes .20	4	1	7⅛	7⅛	7⅛	+ ⅛
		Tran .50	5	1	10⅛	10⅛	10⅛	— ¼
		pleA .15	4	1	3⅝	3⅝	3⅝	
		dor .25b	8	80	13⅞	13½	13⅞	
		comp		13	2⅜	2⅜	2⅜	
		Lf pf 2.50		5	24	24	24	
		PriC 1.20	6	5	18	18	18	
		nCo		14	7⅝	7⅜	7⅝	
		ChbA		33	3	2⅞	2⅞	
		mpin		3	4½	4⅜	4½	+ ⅛
		Exp .05e	7	5	5¾	5⅝	5⅝	— ⅛
		HomO	14	5	5½	5½	5½	
		nPA .75t	9	36	19¾	19½	19½	— ¼
		Marc .20	10	4	3⅝	3⅜	3⅜	+ ⅛
		SupO	8	4	43	43	43	
		llFd .20	6	3o u	4	3⅞	3⅞	+ ¼
		essa .30		3	3¾	3⅝	3⅝	—
		nat 1.80	13	71	73¼	72¼	72¼	+ ¼
		nat wi		10 u36⅞		36⅜	36⅜	+ ⅛
		PLpf 5		z200 u63½		63	63½	+ 2¼
		lleAM 1	7	15	16	15⅝	15⅝	— ⅛
		Fd 1.20a		2	17⅝	17½	17⅝	+ ⅛
		tletn	18	13	3⅛	3⅛	3⅛	
		Itrn .12e	13	21	13⅝	13⅛	13¼	— ⅜
		uCit	5	1	1⅞	1⅞	1⅞	
		M pf 3.50		y200	40	39¾	40	+ ⅜
		Sec .50e		2	6	5⅞	6	+ ⅛
		tryF	25	5	4⅝	4⅝	4⅝	+ ⅛
		M pf 2.25		86	23	22¾	22¾	
		Iron	14	10	1	1	1	
		mpHo		381	2⅝	2¼	2¼	
		mEx	5	4	4½	4½	4½	
		Riv 1.60a	10	16	22¾	d22½	22¾	— ⅜
		alDev	12	6	10⅞	10⅞	10⅞	— ⅛
		loW'd	6	1	9⅛	9⅛	9⅛	
		Isma .10e	8	14	3⅜	3⅜	3⅜	
		eram	20	3	2¼	2⅛	2¼	+ ⅛
		leK .70	8	6	11⅛	11⅛	11⅛	— ⅛
		GsFt .84	7	11	13	13	13	
		rmnt		12	5¾	5¾	5¾	
		rkC .10e	6	4	2½	2½	2½	— ⅛
		rkson .20	7	3	11¾	11⅝	11⅝	+ ¼
		rostal	5	2	5½	5½	5½	
		using 1	8	1	13⅞	13⅞	13⅞	+ ⅛
		chm .25	4	87	12	12	12	
		enHat	7	6	1½	1½	1½	— ⅛
		ulnc .12t	12	1	2⅜	2⅜	2⅜	
		emn .68	8	28	15⅞	15¾	15¾	— ¼
		onCml		30	5¾	5⅝	5¾	+ ⅛
		wellC .40	5	20	6⅞	6⅞	6⅞	
		nAll .15	8	x5	11⅝	11¼	11¼	
		nMll .60b	26	4	10⅝	10⅝	10⅝	— ⅛
		ndlnt	10	41	8½	8¼	8⅜	—
		Svc .30a	8	3	13	13	13	+ ⅛
		nPS 1.62	7	17	18¼	d18	18½	— ⅛
		npac	7	25	11⅞	11¾	11¾	— ¼
		poln .32	21	31	17¾	17⅝	17⅝	+ ⅛
		npuD	5	16	1⅞	1¾	1¾	— ⅛
		npinst		7	15-16	15-16	15-16	+1-16
		chm .50	6	8	11¾	11	11¾	
		dec	3	15	10⅞	10⅝	10⅝	+ ⅛
		roy .14	6	2	3⅞	3⅞	3⅞	— ⅛
		nsOG	16	23	10	9¾	9⅞	— ⅛
		sRef .60	9	1	8	8	8	+ ⅛
		nMtl	16	12	1¼	1⅛	1⅛	
		nTel wt		12	1⅞	1⅞	1⅞	+ ⅛
		opJar .10e	4	12	5⅛	4⅞	5⅛	
		rdon		26	2⅝	2⅝	2⅝	
		reLb .30e	8	1	16¼	16¼	16¼	+ ¼
		rnelius .56	8	2	12	12	12	+ ⅛
		rrBlk .80	11	7	15⅞	15⅝	15⅝	
		colnc		4	2⅞	2⅜	2⅜	+ ¼
		IfCp		14	1⅞	d 1¾	1¾	— ¼
		urtld .10e	7	10 u2 3-16		2 3-16	2 3-16	+3-16
		KCC	20	14	22⅝	22⅝	22⅝	— ⅛
		amrE .13t	44	4	4	4	4	
		IFo	9	10	1⅛	1⅛	1⅛	
		osAT 1.20	11	9	37⅛	37⅛	37⅛	— ⅛
		mCPt .60r	5	7	26½	26⅛	26⅛	— ⅜
		ownCr	4	2	5	5	5	— ⅛
		utcR .36	33	35	11¼	d10¼	10¾	— ⅜
		ystlO .40e	14	26	15⅝	15½	15¼	
		bicCp .40	5	50	15⅝	15	15½	+ ½
		rticeB .80	5	13	14	13⅞	13⅞	— ⅛
		D						
		L	5	2	2	2	2	— ⅛
		VG .491	4	13	4⅜	4¼	4⅜	+ ⅛
		aniel .22b	9	7	20⅞	20⅝	20⅝	— ⅛
		lapd .10e	7	191	11⅝	11⅛	11¼	—
		vMin .20e	22	19	9⅞	9⅛	9⅛	+ ⅛
		Rose		1	1	1	1	— ⅛
		hlOil	17	18	8	7¾	7¾	— ⅛
		lwdF .54	9	1	6⅞	6⅞	6⅞	+ ⅛
		enTalE .10r	10	126	12¾	11¾	12¼	+ ⅜
		esanJw		4	1⅛	1⅛	1⅛	— ⅛
		avonGp	6	z200	28⅝	28⅝	28⅝	+ ⅛
		igicon		1	3½	3½	3½	
		iodes		20	15-16	15-16	15-16	
		isFab .10e		4	2	2	2	+ ⅛
		iversey .56	10	3	17⅝	17	17¼	+ ¼
		omePt	7	4	37	36⅞	37	
		omtar .80	14	134	13⅛	d12⅞	12⅞	— ½
		onkeny .28	4	1	7	7	7	+ ⅛
		owny .37e	4	7	12⅝	12½	12⅝	+ ⅛
		rexUtl 1.32		13	16¼	16⅛	16¼	— ⅛
		rgFair .40b	4	9	8⅞	d 8¾	8⅞	— ⅛
		unlop .25e	6	14	1 15-16	1⅞	1⅞	
		uplxPd 1	6	x1	16⅞	16⅞	16⅞	+ ⅛
		urTst .30b	8	6	6⅞	6¾	6⅞	+ ⅛
		ynictn .06	18	9	4⅝	4½	4½	— ⅛
		ynAm	6	14	4⅞	4⅞	4⅞	— ⅛
		ynellEl	20	18	5⅝	5¼	5⅝	
		E						
		AC	7	9 u	3⅝	3⅝	3⅝	+ ⅛
		asleC		2	1⅛	1⅛	1⅛	

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21¾	17	EarthRes 1	8	46	20¼	19¾	19¾	— ⅛
76	41⅛	EssonO .20b	25	225 u77		75	76	+ 2
32⅞	23¼	EstrnC 1.60	9	14	29¼	28⅝	28⅞	— 1⅛
17⅝	10¼	Ecodyn .30	19	3	15¾	15⅛	15⅝	+ ⅛
3	2	Edmos		2	2⅛	2⅛	2⅛	
7	4⅞	EhrenP .20e	6	23	4⅞	4⅞	4⅞	— ⅛
7⅛	5	ElcorCp .12	7	3	5⅝	5⅝	5⅝	
6⅝	4	ElHose		12	4¼	4⅛	4¼	+ ⅛
5⅜	3⅜	ElAudD .21t	7	3	3⅝	3⅝	3⅝	+ ⅛
16¾	15⅝	Electrnd 1	7	1	13⅞	13⅞	13⅞	
25¼	17⅞	ElecAm 1.20	10	1	22¾	23⅜	23⅜	— ⅛
7⅝	4⅝	EngyRs	9	17	6⅛	5⅞	6⅛	+ ⅛
10⅝	10	ErnstEC .44	4	12	13⅝	13½	13½	— ¼
16⅝	7⅞	EsqRad .39e	4	3	9	9	9	
10⅞	7⅝	EssexCh .40	6	22	10⅝	10¼	10¼	— ⅛
14⅝	11	EvanAr .28r	10	5	14¼	14	14	
10⅝	5¼	Execlnd	2	10	6⅛	6¼	6¼	
6⅝	4	Executin .31t	12	1	6⅝	6⅝	6⅝	+ ⅛
		F						
3⅝	2⅝	FDIInc .03e	12	13	3⅛	3	3⅛	
6⅞	5⅜	FamDolr .20	5	5	5⅞	5⅝	5⅝	— ⅛
2⅛	13-16	FashFab		349	1⅝	1⅜	1⅝	— ⅛
10⅝	6⅛	FayDrg .10e	7	11	7⅞	7⅝	7⅝	— ⅛
15½	13⅛	FedMart .40	5	1	16⅝	15⅝	15⅝	— ⅛
16⅝	13⅛	FedRlty 1.24	12	1	14	14	14	— ⅛
8⅝	4⅝	FedRes		32	7⅝	7⅝	7⅝	— ⅛
20⅝	16⅝	Felmnt .20e	16	23	18¾	18¼	18½	— ½
10⅝	7⅞	Felsway .40	5	1	9⅝	9⅝	9⅝	+ ⅛
1½	⅝	Fibrebrd wt		10	¾	¾	¾	+ ⅛
11⅝	7⅛	Filmwy .30r	8	956	9⅝	9¼	9¼	+ ⅛
11	8¼	FinGen .40	5	3	10	10	10	— ⅛
10⅝	8⅝	FinGnA .40		1	9¾	9¾	9¾	
7⅞	6⅛	FtConn .50a	11	1	7¼	7¼	7¼	— ¼
1⅛	13-16	FstHartid		2	1	1	1	+1-16
4⅝	3¼	FstHrt pf .50		1	4¼	4⅛	4¼	+ ⅛
10⅝	9⅝	FtSLSh .05e	10	12	10⅛	10⅛	10⅛	
2⅝	1⅞	Fstmrk		4	1⅝	1⅝	1⅝	— ⅛
16⅛	13⅛	FischrP .48t	6	30	14⅞	14⅝	14⅝	
15⅝	11⅝	FlightSf .12	9	6	11⅞	11⅜	11⅞	
5	4	FlaCap	5	3	4	4	4	
5⅝	3⅝	FlowGen	6	15	4⅝	4⅝	4⅝	— ⅛
15⅝	14⅝	Flowers .44	7	13	14⅞	14¾	14⅞	— ⅛
17⅝	14	Flukel .70t	10	5	14⅜	14⅜	14⅜	— ⅛
24¾	19⅝	FlyDiaO	7	75	20	19⅝	19⅝	— ¼
18⅝	9⅝	Foodwa .20a	7	25	17⅞	17⅝	17⅝	
8½	7¼	FooteM .25e	11	4	7⅝	7¼	7¼	
9⅞	7⅝	ForestC .05e	9	9	8⅜	8⅜	8⅜	
10½	6⅞	FoxStaP .50	12	4	8⅝	8¼	8½	
4⅝	3⅛	FrankinRt		5	4⅜	4⅛	4⅛	
9⅝	8	FrankNu .40	6	5	8⅞	8⅝	8⅝	+ ⅛
22¼	16½	Fresnillo .40	37	2	19¾	19⅝	19¾	+ ¼
9⅝	7⅝	Frigtmp .55r	5	27	7¾	7⅝	7¾	
8½	6	FrontAir .19t	5	8	7¾	7⅝	7⅝	— ⅛
		G						
2⅝	1⅛	GtExpt		3	1⅝	1⅝	1⅝	
2⅝	1¼	GtT Ind		4	1½	1⅜	1½	+ ⅛
18⅛	12½	Gabriel .40	7	2	15¼	15¼	15¼	
11⅞	8⅝	Garan .60	5	4	9	9	9	— ¼
11⅝	8⅝	GatesLrjet	3	8	8⅞	8⅝	8¾	
1⅝	11-16	Gaynor		5	1¼	1⅛	1⅛	+ ⅛
16⅝	5⅞	GenExp	19	50	10⅝	10½	10½	— ⅛
3⅝	1⅝	GnHous	3	33	2⅝	2½	2⅝	
1⅛	11-16	GnRecre		76	¾	11-16	¾	
1⅝	1⅛	Genisco	50	26	1⅝	1⅝	1⅝	
9	4⅝	Gerber	8	9	8⅝	8½	8⅝	+ ¼
18⅛	16⅛	GiantFd 1.00	6	8	18⅛	17⅞	18⅛	+ ¼
8⅝	6	GiantYel		3	6⅝	6⅝	6⅝	— ⅛
19⅞	17	Glatflr .90	6	25	19	18⅞	19	+ ⅛
6⅝	4⅝	GlenGer .16	24	9	4⅞	4⅞	4⅞	+ ⅛
17	11⅝	GlenDis .40b	6	7	12¾	11⅞	12¼	+ ⅜
16⅝	14⅝	Globeln .70	7	34	15⅝	15	15⅝	+ ⅝
12⅝	9⅝	Glosser .32	5	1	9½	9½	9½	
4⅝	3⅝	Gldblatt .28	6	x2	3⅝	3⅝	3⅝	—
15	10	GoldnCyc .40		16	12⅝	11⅞	12¼	+ ⅛
14⅞	9⅝	GoldnW .45	6	18	10⅝	10⅛	10⅝	+ ⅛
1½	⅝	Goldfield		12	15-16	⅞	⅞	
8⅝	5⅝	Goodrich wt		85	6⅝	6¼	6⅝	+ ⅛
5⅜	4⅛	GorinSt .10e	5	3	4½	4⅜	4½	
23½	19½	GormR .90e	9	2	22½	22⅛	22½	
7	5⅝	GtAmInd	4	3	6¼	6¼	6¼	— ⅛
9⅝	5¼	GtBasinP	54	1589 u10		9⅝	9⅝	+ ⅛
37⅝	31⅝	GtLkCh .32	13	3	35⅞	35⅝	35⅝	—
4⅛	3⅛	Greenmn	4	8	3¼	3⅛	3¼	+ ⅛
15⅞	13⅝	GrossTlc 1	7	3	15⅝	15⅛	15⅝	+ ⅛
10⅝	8½	GuardC .50	8	1	9⅛	9⅛	9⅛	—
6¼	4⅝	Guilford .20	3	5	5⅝	5⅝	5⅝	— ⅛
28⅛	23⅝	GlfOCn 1.08	27	2	23⅝	23½	23⅝	+ ⅛
12⅝	9⅛	GltRepFn	4	1	11⅝	11⅝	11⅝	
7¼	5⅝	Gulfstrm		8	6½	6⅜	6½	+ ⅛
		H						
2⅝	⅞	HalcoPd	7	2	1⅝	1⅝	1⅝	
14⅝	12½	HallsMot .72	5	1	13⅝	13⅝	13⅝	+ ⅛
8⅛	3⅞	HampD .15e	15	8	8⅛	8⅛	8⅛	
13⅝	11⅛	Hamrfrd .72	5	31	11⅛	d11	11⅛	— ⅛
21¾	18⅝	Harland .60	11	24 u22		21⅞	22	+ ⅛
5⅝	4	HarfdZd	8	8	4⅝	4¼	4⅝	+ ⅛
13⅞	10⅛	HartzM .30	10	33	11	11	11	— ⅛
9½	7½	Hasbro .20	4	1	8⅛	8⅛	8⅛	—
11½	7⅛	Hasting .40a	8	9	7⅜	7⅜	7⅜	—
4½	3⅝	HawaiA .10r	4	2	4	4	4	
9½	6⅝	HealthCh	11	13	7¾	7½	7½	—
2¼	1⅝	Heinick .10e	7	9	1⅝	1⅝	1⅝	
2	1⅛	HelmMtg		18	1½	1⅜	1⅜	—
9⅝	9	Hess'sInc .50	4	4 u	9⅝	9½	9⅝	+ ⅛
4	2⅝	HIGInc	35	10	3½	3½	3½	+ ⅛
6	4⅝	Highland		1	5⅝	5⅝	5⅝	
8	5⅝	Hilhavn .44	5	5	7	7	7	
7⅝	5½	Hlptrnic .30	17	123	7½	6⅞	7⅛	+ ⅜
3⅛	2¼	Hofman	6	7	3	3	3	+
7	4⅝	HollyCp	9	11	5⅞	5⅝	5⅝	— ⅛
28¼	23	Hormel 1.12	5	12	25⅝	25½	25⅝	+ ⅛
7¼	4⅛	HornHar		3	5⅝	5⅝	5⅝	— ⅛
5⅝	4½	HousRon .30	4	x1	4⅞	4⅞	4⅞	
5½	4⅛	HouseVi .32	14	37	5⅝	5⅛	5¼	— ⅛
9⅝	7⅛	HosMInn	35	1	8⅛	8⅛	8⅛	— ⅛
60⅞	39⅛	HouOilM .80	23	413	53⅝	52⅝	53	+ ¼
35⅝	34⅝	HouOilM wi		131 u36⅝		35⅝	35⅝	— ⅛
19¼	13⅝	HowelC .40	12	23	13⅝	d13½	13⅝	— ⅛
5	3⅛	Howell .15e	4	3	3⅝	3½	3⅝	+ ⅛
6½	4⅛	HudsnGn	6	9	5¼	5⅛	5¼	+ ⅛
28⅝	18⅝	HuskyO .80	8	489	25⅝	25⅛	25⅝	+ ⅛
4⅝	3¼	Hycelinc	15	10	3⅝	3⅝	3⅝	
		I						
6½	4½	ICMR		21	5⅝	5⅝	5⅝	
3¼	1⅛	ISCFinl		15	1⅛	1⅛	1⅛	
1	9-16	ITI Cp		1	⅞	⅞	⅞	
7	5⅝	ImpCh .30e	8	1	6⅞	6⅞	6⅞	
1½	1⅛	ImpGp .07e	8	1	1 5-16	1 5-16	1 5-16	
23¼	18⅝	ImpOilA .86	9	11	18⅝	18⅝	18⅝	+ ⅛
14⅝	10⅝	Incotrm	9	5	11⅝	11	11⅝	+ ⅜
1½	1	InflightSv		40	1¼	1⅛	1¼	
2⅛	1⅝	Inolex		1	1¾	1¾	1¾	
8	4⅝	Instron .20		8	7⅜	7⅛	7⅜	
1⅝	11-16	InstrSys		98	¾	11-16	11-16	—1-16
13¼	6½	InsSy pf .25e		9	7¼	7¼	7¼	+ ⅛
4⅛	2½	IntBnknt	14	76	3¼	3⅛	3¼	+ ⅛
2¼	1⅛	IntFdSvc		2	2	2	2	
3⅛	2⅛	IntFunrl .05e	5	1	2¼	2¼	2¼	
8¼	4⅛	IntProln	6	35	8⅛	8	8	— ¼
11	6⅛	IntSeaw .60	4	16	10½	10¼	10½	
29⅝	17⅛	IntSysC .25	16	135	23⅝	21⅞	23	+ 1⅜
18½	14⅝	Intrpool .05e	7	60 u18⅝		18⅛	18⅛	— ⅛
23⅝	12½	Intrway .15e	6	92	22⅞	22⅛	22¼	— ⅜
20⅞	17½	InvDvA .20e	5	11	20⅛	20	20⅛	+ ⅛
5⅛	4⅛	InvDvB .05e	5	12	4⅞	4⅞	4⅞	
7⅝	4⅝	InvRtTr		15	7½	7⅜	7⅜	— ¼
24¼	14⅝	Ionics	15	2	22	22	22	— ¼
17¼	14¼	IroqBrnd pf		2	17¼	17¼	17¼	
6⅞	4⅝	Irvinlnd .10	4	1	4⅝	4⅝	4⅝	
7⅜	6⅜	IsraelD .75e		2	6⅞	6⅞	6⅞	+ ⅛
		J - K						
7⅝	5⅝	Jaclyn .40b	5	28	6⅝	6¼	6¼	— ¼
14⅛	10⅝	Jacobs .40	6	5	11⅝	11¾	11¾	
12	8⅞	Jamswy .05r	4	27	10⅝	10⅛	10⅛	— ¼
8⅞	6⅛	JohnPd .36	13	4	6¼	6¼	6¼	— ⅛
4¼	3	JuniperP	12	34	3½	3⅛	3⅛	+ ⅛
19	14⅝	Kaisrln 14.37c	2	x4404	4⅝	d 4⅛	4½	+ ⅜
5	3⅛	KaneMill wt		9	3¼	3¼	3¼	
54	50	KnGE pf4.50		z100	50	50	50	— ⅜
8⅝	4⅝	KayCp .20	8	4	7⅜	7⅜	7⅜	
43½	30½	Kewanee .72	11	194	40⅝	40	40⅝	+ ⅝
3	1⅝	Key Co	9	3	2½	2½	2½	+ ⅛
11¾	6⅝	Keystlnd .30	8	35	11⅛	10⅞	11⅛	
2⅝	1½	KinArk	11	54	2⅝	2½	2⅝	+ ⅛
2½	1½	KingOpt		1	2	2	2	
37⅞	20¼	KirbyEx	12	86	34⅛	32⅞	33	— ⅝
7⅝	5⅝	Kleinerts	6	6	6	6	6	
18⅝	13½	KnickToy	10	72	18⅝	18⅛	18⅛	
18	14⅝	Kollmr .36	9	4	15⅝	15⅝	15⅝	— ⅛
7⅝	6	KuhnStr .15	3	12	6¾	6⅝	6⅝	+ ⅛
		L						
11-16	⅛	LTVCorp wt		37	3-16	3-16	3-16	+1-16
3⅛	2⅜	LaBarge .06	15	23	2⅝	d 2⅛	2⅝	
4⅞	3⅛	LaMaur .20	9	11	3⅞	3⅝	3⅞	+ ⅛
5⅝	4⅛	LaPoint .20e	8	2	4⅝	4⅝	4⅝	— ⅛
10⅝	8⅝	LaQuinta	7	5	9⅛	9⅛	9⅛	
9⅛	6	LafyRad .36	67	12	6⅛	6	6	—
2⅝	1 15-16	LakeShor	3	36	2⅛	2 1-16	2 1-16	—3-16
1⅞	1⅛	Lndmrk	16	21	1⅝	1⅝	1⅝	+ ⅛
4⅝	3⅛	Laneco .32	3	1	3½	d 3½	3⅝	— ⅛
2½	2	LaTourB	8	3	2⅛	2⅛	2⅛	+ ⅛
10⅝	8⅝	LeaRon .40a	6	1	9⅝	9⅝	9⅝	
11⅝	9⅛	LeathCo .50	7	14	10¼	10	10¼	+ ¼
28⅛	20⅝	LeeEntr .60	11	78	23	22½	23	+ ½
4⅝	3⅝	LeePhar	6	1	4	4	4	— ⅛
7⅝	6⅛	Levitin .24	5	2	6½	6½	6½	— ⅛
7⅝	6¼	Lightolr .16	7	2	7½	7½	7½	
4	2⅝	LincinAm	15	35	3	2⅞	2⅞	
9	5⅝	LloydsEl	5	1	5⅝	5⅝	5⅝	
2⅝	2	LodgeS .08e	6	3	2⅛	2⅛	2⅛	
19⅝	16⅝	Lohme .80a	8	4	19	18⅞	18⅞	— ⅛
11⅝	6⅛	LoewThe wt		221	6⅞	d 6	6	— ½
15⅝	7⅛	Logicon .10e	9	10	13⅛	13	13	— ½
3⅝	2⅝	Logistic .10e	6	6	3⅝	3½	3⅝	+ ⅛
28¼	26⅞	LouisCe 1.32	8	1	27⅛	27⅛	27⅛	
4	2⅝	LynchCp	3	1	3⅛	3⅛	3⅛	
7⅛	1	Lynnwear		1	1⅛	1⅛	1⅛	
		M						
9	4	MPO	3	2	6	6	6	
7⅞	6⅝	MWA .40	24	2	6⅝	6⅝	6⅝	
8⅝	4⅝	Mamoth .30	15	36	8⅞	8⅞	8⅞	
5⅞	4⅛	ManhLfe .28	7	5	5	5	5	+ ⅛
6	4⅝	MansfT .10r	4	3	5⅝	5¼	5⅝	— ⅛
1⅛	13-16	Marindq		108	15-16	⅞	15-16	+1-16
18⅛	15⅛	MarkCtl .28	6	42	17⅛	17	17	
7⅞	6⅝	Marlene	3	1	7	7	7	— ⅛
5⅝	4½	MarshFd	13	2	5	5	5	+ ⅛
26⅝	18⅛	MartPr .40	7	3	19⅝	19½	19⅝	
5⅛	3⅝	MaulBr .14b	6	5	3⅞	3⅝	3⅝	+ ⅛
4⅝	2⅞	McCulO		134	3⅜	3⅛	3⅛	— ⅛
22½	16	Mclntsh .84	8	x19	21⅝	21⅝	21⅝	+ ¼
5	3⅜	McKeon	7	39	3⅜	3⅝	3⅝	— ¼
14⅝	12⅛	MeansF 1.08	7	2	12⅝	12½	12⅝	
9⅛	7⅛	Medalst .44	6	4	7⅝	7⅝	7⅝	+ ⅛
2⅛	1⅝	MedaInGp	17	2	1⅞	1⅞	1⅞	— ⅛
3	1⅛	MedcoJw	34	33	2	2⅛	2⅛	
12½	8⅛	Medenco .28	8	148	12½	12¼	12⅝	— ⅛
7⅝	5¼	Medfield	5	44	7⅝	6⅞	7⅛	+ ⅝
20	16	MediaGn .48	6	14	16⅞	16½	16⅝	— ⅛
15⅛	7⅝	MegoInt .20	5	58	9⅝	9⅜	9⅜	— ⅛
12⅛	8	Metex .30	3	3	8¼	8⅛	8⅛	+ ¼
1⅞	1¼	Melpth	13	9	1⅝	1⅝	1⅝	
1½	15-16	Metrocar		39 u	1⅛	1⅛	1⅛	+ ⅛
4⅞	3⅛	MichGen	4	4	3¼	3¼	3⅛	
12⅝	8⅝	MichSug 1	7	6	9⅞	9⅝	9⅞	
5⅝	4	MidldCo .10	10	1	4	4	4	
12⅝	10½	MidlGls .28	5	1	10⅛	10⅛	10⅛	— ⅛
27⅝	19⅝	MillerWo .60	9	x83	25⅝	24	25	+ ⅝
16⅛	12⅛	MilRoy .28	8	11	13⅛	12⅝	12⅞	— ⅛
2	1⅝	MissnIT		2	1⅝	1⅝	1⅝	
1-16	1-64	MissnIT wt		20	1-64	1-64	1-64	
46⅛	37⅝	MoPtoR 1.46	8	1	46⅝	46⅝	46⅝	— ⅛
37⅝	26⅝	MitchlE	9	x52	29⅝	29⅛	29⅝	
10⅛	7⅝	MiteCp .30	8	12	8⅝	8⅝	8⅝	— ⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅞	4⅝	McnMgt .40	4	14	5	5	5	
12⅝	10¼	Moog .60	6	12	11⅝	11⅝	11⅝	+ ⅛
6½	4½	MotronS .32	4	14	4⅝	4⅝	4⅝	
2	1⅛	Movielab	9	10	1⅝	1⅝	1⅝	
5	4⅛	MultiAm .20	9	4	4⅝	4⅝	4⅝	+ ⅛
		N						
10	7⅛	Napco .10e	5	7	10	9⅞	9⅞	— ⅛
3⅝	3	NardaM .20	39	8	3⅛	3⅛	3⅛	
6⅞	4⅝	NatHlthE		6	6	6	6	
12⅝	6¼	NtParag .40	4	75	7¾	7⅝	7⅝	— ¼
12½	8¼	NtPatent	23	152	10⅛	10	10	— ½
4⅛	3¼	NtSilver .150	4	3	4⅝	4⅛	4⅝	
6⅝	3⅞	NatSyst .10e	7	25	6	5⅝	5⅝	— ¼
3½	1½	Nelson LB	12	12	3⅝	3½	3⅝	+ ⅛
1⅞	1⅛	NestLM	27	6	1⅝	1⅝	1⅝	
31⅝	25⅝	NENuclr .50	10	12	26⅝	26	26	
17⅝	12⅛	NHamp .60	8	13	14⅝	14⅝	14⅝	+ ⅛
1⅞	1	Nidria .04e	7	51	1⅝	1½	1½	
10⅝	8½	NProc .40e	9	29	8⅞	8⅝	8⅝	
19⅛	16⅝	NYTimes .70	8	17	17⅝	17⅛	17⅛	— ⅛
20⅝	9	NewbEn .40b	5	1	15⅝	15⅝	15⅝	
7⅛	4⅞	Newprk	8	23	6⅝	6⅝	6⅝	— ⅛
1⅞	1⅛	Nexus .24t		2	1⅛	1⅛	1⅛	
15⅝	12⅝	NiagFSv .56	4	3	13⅝	13⅝	13⅝	
5⅝	4	Nichols .27t	4	3	5	5	5	+ ⅛
6⅝	3⅛	Nolex	39	158	4	3¾	3⅞	
3⅝	2½	Nortek .04		2	2¾	2¾	2¾	
16⅝	12⅝	NorAmR .10	9	4	15	14⅝	14⅞	— ⅛
9⅛	7¼	NorCdnO	6	21	8⅝	8⅝	8⅝	
3¾	2	NovoCp		1	2⅝	2⅝	2⅝	— ⅛
13⅝	4	NuclDia	8	10	11¼	11⅛	11¼	— ⅛
13⅝	10	NumacO	18	4	10⅞	10⅝	10⅞	+ ⅛
		O						
11⅝	9	OakwdH .10e	4	3	10⅝	10¼	10⅜	+ ⅛
19	15¼	Offshore	4	3	17⅝	17⅝	17⅝	+ ⅛
45⅝	32⅝	OhioB 2	5	4	41⅝	41⅝	41⅝	+ ⅛
9⅛	7⅛	OhSealy .48	8	2	8⅝	8⅝	8⅝	+ ⅛
10⅝	7⅝	Oilalnd .40e	5	2	7⅝	7⅝	7⅝	+ ⅛
22⅝	16⅝	OnLineS	12	4	17⅝	17⅝	17⅝	+ ⅛
4⅝	3⅛	Ormand	8	13	4⅛	4⅛	4⅛	
16½	12⅝	OSullvn .60	5	1	15⅝	15⅝	15⅝	+ ⅛
8½	6⅝	OutdrSp .20	5	16	7⅝	7⅝	7⅝	
4⅝	3⅝	OzarkA .35e	4	5	3⅝	3⅝	3⅝	— ⅛
		P - Q						
2	1⅝	PF Ind		9	1⅝	1⅝	1⅝	
⅝	1-16	PNBMR wt		10	1-16	1-16	1-16	
27⅝	26⅝	PGEpfV 2.32		63 u27⅝		27⅝	27⅝	+ ⅛
30⅝	27⅝	PGEpfT 2.54		53	29⅝	28⅝	28⅞	+ ⅛
31	29⅝	PGEpfS 2.62		12	30⅝	29⅞	30⅛	+ ⅛
13⅝	12⅝	PGEpfH 1.12		10	13	13	13	— ⅛
29	26⅝	PGEpfR 2.37		802	27¾	27⅝	27¾	— ⅛
25⅝	23⅝	PGEpfP 2.05		4	23⅝	23⅝	23⅝	— ⅛
25	23⅝	PGEpfO 2		1	23⅝	23⅝	23⅝	— ⅛
24¼	22	PGEpfM 1.96		7	23⅝	22⅞	23⅝	
25¼	22⅝	PGEpfK 2.04		1	23⅝	23⅝	23⅝	— ⅛
27⅝	25⅝	PGEpfJ 2.32		1	26⅛	26⅛	26⅛	
18⅛	11⅝	PHoldg .16	8	3	17⅝	17¼	17⅜	— ⅛
23⅛	16⅝	PHold pf1.20		1 u23⅛		23⅛	23⅛	+ ½
57⅝	52¼	PacLt pf4.75		z530	56	56	56	
92	84⅝	PacLt pf7.64		z100	89⅝	89½	89½	— 7
19⅝	18⅛	PNwTel 1.32	9	7	19	18⅝	18⅝	
63½	57	PacPLpf 5		z200	58	57⅝	57⅞	+ ⅛
38½	29⅝	PallCorp .80	12	47	33⅝	33⅝	33⅝	+ ⅛
1⅝	⅞	PalomrF		18	1⅛	1⅛	1⅛	
5⅝	3⅝	PandelB	5	90	5⅛	5	5	+ ⅛
6	4⅝	Pantast .30	7	7	5⅛	5	5⅛	
3⅛	2⅝	ParkEl .30e	36	3	2⅝	2⅝	2⅝	
27⅝	21⅝	Parsons .80	5	45	23¼	22⅝	23	— ⅛
3⅛	2⅝	PatFash	5	6	2⅝	2⅝	2⅝	
7⅝	4	Patagon	9	23	7¼	7⅛	7⅛	
9⅝	6⅝	PatoC 1.20e	4	52	8⅝	8	8	— ¼
15⅝	13⅝	PebbIB .60	6	20	14⅝	14⅝	14⅝	
6¼	5⅝	PeerTu .24	7	1	6	6	6	
11¼	6⅝	Pemcor .20	4	12	11	10⅞	11	
13½	9⅝	PenEM .70	7	6	12½	12½	12½	
33⅝	27¾	PenTr 1.40	7	8	32¾	32¾	32¾	+ ⅛
5⅝	2⅝	PECo .84t	4	54	3	2⅝	3	
14⅝	11	PenRIE 1.15	11	5	12½	12½	12½	
8¼	7	Perini .30a	4	7	7½	7½	7½	
8⅝	6⅝	Pertec	7	19	6⅞	6⅝	6⅝	
25	14½	PetroLe	10	12	22⅝	22⅝	22⅝	
8⅛	6⅝	PhilLD .60r	3	11	8	8	8	
3⅝	2	Phoenix		2	2½	2½	2½	
11⅛	7⅛	PicNPay .20	8	x26	10¼	10¼	10¼	
2¼	1⅝	PioneerS		2	1¼	1¼	1¼	
10⅝	6	PionTex .40	4	14	6⅝	6	6⅝	— ⅛
7⅝	6⅝	PitWVa .56a	6	x6	6⅝	6⅝	6⅝	+ ⅛
32	23	PitDM 1.20a	5	9	25⅝	24⅝	25⅝	+ ⅝
40⅛	34⅝	Pittway 1.20	9	190	37⅝	37⅛	37⅝	+ ⅛
22	16⅝	PlacrDv .80	9	1	17	17	17	+ ⅛
9⅝	6	PlanHnd	46	29	7⅝	7⅝	7⅝	+ ⅛
13⅝	10	Plantm .08	13	5	12	11⅝	11⅞	— ⅛
5⅝	4⅝	PlyGem .20e	5	3	4⅝	4⅝	4⅝	
4½	2⅝	Poloron	35	6	3⅝	3½	3½	— ⅛
10⅝	6⅝	Polychr .20	9	1	9¾	9¾	9¾	
11½	8⅛	PrairieO	13	2	8½	d 8½	8½	— ⅛
15⅝	12⅝	PrattLmb 1	8	4	13⅝	13⅝	13⅝	+ ⅛
6⅛	5⅝	PrattRd .30	6	13	5⅝	5⅝	5⅝	— ⅛
24¼	19⅝	PrenHa 1.12	11	111	21	20⅝	21	+ ½
17⅝	9½	Presley	9	75	12⅝	12⅝	12⅝	+ ⅛
2⅞	2	PrimMt .12t	8	38	2¼	2⅛	2¼	+ ⅛
12⅝	10⅝	PrpCT 1.20e	9	9	10⅝	10½	10⅝	
10⅝	9⅝	ProvGas .84	6	3	10¼	10	10	
2⅞	1⅝	PrdRIE .20	79	6	2⅝	2⅝	2⅝	
4⅝	3⅛	PrudBdg .24	5	3	3⅝	3⅝	3⅝	
9⅝	6⅝	PulteH	5	13	8	7⅞	7⅞	— ⅛
6¼	4 7⅝	Purepac .06e	9	1	5⅝	5⅝	5⅝	— ⅛
		R						
7⅝	6⅝	RS Ind .08e	5	6	7⅝	7	7	— ⅛
2⅛	1⅝	RET		122	1⅞	1⅝	1⅝	+ ⅛
13⅝	10⅝	RLC Cp .16	4	28	12⅝	12	12⅝	+ ⅜
4⅝	3⅝	Recon .20a	5	1	3¾	3¾	3¾	
9⅝	6⅝	RaganB .10e	5	6	6⅝	6Y	6	— ⅛
21⅝	15⅝	RanchEx	26	7	19	19¼	19¼	— ¼
25⅝	17¼	RangrO	48	97	25⅝	24⅝	25	— ⅝
15⅝	11⅝	Ransbrg .80	7					
6¼	3¼	RathP		2	3⅝	3⅝	3⅝	
21⅝	21	RaymP p.40	15	4	21⅝	21	21	— ⅝
3⅛	1	Reading		16	3	3	3	
16⅛	14⅝	RealEsI 1.20	14	14	14⅝	14⅝	14⅝	— ⅛
11⅝	9⅝	RltncT 1.35e	8	18	10⅝	10⅝	10⅝	
21	18⅝	RltRef 2.23e	9	33	20¼	20⅛	20⅛	— ⅛
3	1⅝	ReevesT	23	10	2½	2⅝	2½	
7⅛	6	RefrigTr	7	5	6¾	6⅝	6⅝	
13⅝	8⅝	Regal B .92	10	8	12⅝	12	12⅝	+ ⅛
2	⅝	RelGrp wt		10	13-16		¾	
2⅝	1⅝	RepHous		3	2⅝	2⅝	2⅝	+ ⅛
27	24⅝	RepNY 1	5	10	25	25	25	
23⅝	17⅝	ReschCH .08	12	60	21⅝	20⅞	20⅞	
24	18⅝	Resistflx .60	8	5	23⅝	23	23	— ⅝
20	8⅝	Resrts A	20	1152	16⅝	14⅝	14⅝	— 1½
26½	17	Resrts B	27	z900	20½	19½	19⅞	— 2⅝
2	⅝	RestAssc		3	1⅞	1⅝	1⅝	
3⅛	2⅝	RexNore	5	3	3½	3⅝	3½	+ ⅛
5⅝	5	RibletPd	5	2	3⅝	3⅝	3⅝	+ ⅛
8	5⅝	Richton .30	3	71	6½	6⅛	6⅝	+ ⅛
33	15⅝	RileyCo	9	20	31⅝	30¼	30⅝	— ⅛
28⅝	24⅝	RioAlgo 1.08	9	x1	27	27	27	+ ½
16⅛	11⅝	Risdon .40	8	6	12⅝	12⅝	12⅝	— ⅛
15⅝	11⅝	Robntch		99	11¾	d11	11⅛	— ⅛
5⅝	3⅝	Robln .10e	4	13	5⅛	4⅞	4⅞	— ⅛
17⅝	12	Rockway 1b	8	2	16	16	16	— ¼
3½	2¼	Rocor		1	2¼	2¼	2¼	— ⅛
15	11	Rogers	7	2	11⅝	11	11	— ⅛
2½	1⅝	RoncoT	7	8	2	2	2	
5⅝	4⅝	Rossmr		17	5⅛	5⅛	5⅛	
8	6⅝	Rudick pf.56		x1	7⅝	7⅝	7⅝	+ ⅛
2⅝	1⅝	Rusco	39	162	2¼	2⅛	2⅛	— ⅛
9⅝	7⅝	Russell .44	5	5	8⅝	8½	8½	
12½	8⅝	RustCft .40	8	17	11⅝	11⅝	11⅝	
20	15	RyanH .50	9	174	15⅝	15	15	
		S						
1⅝	1⅝	SGSec		75	1⅛	1⅛	1⅛	— ⅛
2⅝	2	SMD	4	3	2	2	2	— ⅛
15½	11⅝	STIPCp .90	11	6	13¼	13¼	13¼	
12⅝	8⅝	Salefran	8	16 u12⅝		12	12⅝	+ 1⅛
17¼	10⅝	Salem .89t	6	6	14⅝	14¼	14¼	— ½
7⅝	5	SCarlo .63e		1	5⅝	5⅝	5⅝	+ ⅛
10⅝	9½	SDgo pf .88		1	10⅝	10⅝	10⅝	
107⅝	102½	SDgo pf 9.84		z50	105	105	105	
29⅝	28⅝	SDgo pf 2.68		8	28⅝	28⅝	28⅝	+ ⅛
14⅝	11	SFrRE .30e	24	2	12½	12½	12½	+ ⅛
18⅝	15⅝	SanJW 1.40	7	14	17⅝	16⅝	16⅝	
4⅝	3⅛	Sargent	8	8	4⅝	4⅝	4⅝	
10¼	7⅝	SaundrL .30	4	2	8⅝	8¼	8⅝	+ ⅛
7⅝	6⅝	ScheibE .56	10	3	6⅞	6⅞	6⅞	+ ⅛
12	8⅝	Schenult .70	5	1	10⅝	10⅝	10⅝	— ⅛
3⅝	2½	Schiller	25	1	2½	2½	2½	
7⅝	5¼	Schrader .30	7	1	5½	5½	5½	
21¼	16	SciAtla .12	12	7	18⅝	17⅝	17⅝	— ⅛
36⅝	24¼	Scopeln .50e	5	z200	35⅝	35⅝	35⅝	
20⅝	15⅝	ScurryR	8	1	15⅝	15⅝	15⅝	
4	2⅝	Seelctro	11	2	3	2⅝	2⅝	— ⅛
1⅝	⅝	Seaport	9	1	1⅝	1⅛	1⅛	+ ⅛
25	10	SeasnAll .26	19	x34	19⅝	18⅝	19⅝	+ ⅝
3⅝	2⅝	SecMtgIn		38	2½	d 2	2	— ¼
7½	5¼	SelasCp .20	8	2	6⅞	6⅞	6⅞	+ ⅛
1⅝	1	SeligAssc		16	1⅛	1⅛	1⅛	
5¾	4⅝	Semtch .05r	9	1	5½	5½	5½	—
8⅞	4⅛	Servo	8	5	4⅞	4⅝	4⅞	+ ¼
4⅝	3⅝	ShaerS .25e	7	9	3⅞	3⅞	3⅞	— ⅛
14¼	11⅛	Sharon 1	6	14	11½	d11⅛	11¼	— ½
9⅝	8¼	Shawln .50b	8	5	8⅝	8⅝	8⅝	+ ⅛
2⅝	1⅝	SheltrR		3	1⅝	1⅝	1⅝	
28½	20¼	ShenanO	17	25	22⅝	22½	22⅝	— ¼
8⅛	5⅞	Sierrcln .30	8	1	7⅝	7⅝	7⅝	
10	6⅝	Silo Inc	5	40 u10⅛		10	10⅛	+ ⅛
4	2⅝	SimcoS .25b	12	4	3⅝	3⅝	3⅝	— ⅛
11	8⅝	Simkins .80	6	25	9⅝	9⅝	9⅝	— ⅛
3¼	1⅞	Simplex	20	5	2⅝	2⅝	2⅝	
2⅛	1⅝	Solitron		2	1⅝	1⅝	1⅝	— ⅛
10⅞	8⅝	SonderBr .32	4	9	9⅝	9⅝	9⅝	
15⅝	11⅛	Soundsn .40	5	7	12	11⅞	11⅞	— ⅛
13⅝	12¼	SCEd pf 1.08		5	12⅝	12½	12⅝	— ⅛
15½	13½	SCEd pf 1.19		1	14¼	14¼	14¼	
19¼	16⅝	SCEd pf 1.45		15	18⅛	18	18⅛	
18	16	SCEd pf 1.30		2	17⅝	17⅝	17⅝	— ⅛
27½	25⅝	SCEd pf 2.21		2	26¼	26¼	26¼	
95	88⅛	SCEd pf 7.58		1	92	92	92	+ 1¼
107	101	SCEd pf 8.96		11	105⅝	104½	104½	— ½
22⅝	18¾	SwstAirl .28	6	13	20⅝	20¼	20⅝	— ⅛
6⅛	4¼	SwtGFIn .20	4	59	4⅝	4⅝	4⅝	— ⅛
11⅝	9⅝	Spartek .40b	8	1	10⅝	10⅝	10⅝	+ ⅛
7⅝	5⅝	SpectyR	5	10	6⅝	6⅝	6⅝	+ ⅛
8⅝	6¼	Spector .10e	32	7	6⅝	6⅝	6⅝	+ ⅛
2⅝	1⅝	SpedOP .11t	11	1	2	2	2	— ⅛
4⅝	2½	Spencer .10	9	30	3¾	3¾	3¾	
7⅝	4½	SpencrF .08t	4	2	4⅝	4⅝	4⅝	
6⅝	4⅝	StafrdL	6	14	5¼	5⅛	5¼	+ ⅛
18¼	15⅝	StdAlln 1	5	1	17⅝	17⅝	17⅝	+ ⅛
6¼	5⅝	StdCont .12	4	10	5⅝	5½	5⅝	+ ⅛
16½	14	StdCoosa .90	5	x1	16¼	16¼	16¼	+ ¼
11⅝	8½	StdPacCp .20	3	19	9	8¾	9	+ ⅛
25¼	20⅝	StdProd 1.40	4	2	23¼	23¼	23¼	
31⅝	24¼	StdShrs .40r		2	29¼	29¼	29¼	
1⅝	6	Stange .12	9	21	6¾	6½	6⅝	— ⅛
22½	15⅝	StepnCh .60	8	8	22¼	21¾	21¾	— ⅛
1⅝	1	SterlEl	11	11	1¼	1¼	1¼	+ ⅛
5⅝	3⅝	Stevcolnlt	5	1	4⅝	4⅝	4⅝	
12⅝	7⅝	StrutW .30	7	34	10⅝	10¼	10¼	— ⅜
5½	3⅝	SunAm .24	7	2	3⅝	3⅝	3⅝	— ⅛
1⅝	⅝	Summit	7	1	⅞	⅞	⅞	
23	16⅝	SunElec .60	12	18	23⅝	23½	23½	— ⅛
10⅝	7⅝	Sunalr .45e	7	11	9⅝	9⅛	9⅝	+ ⅛
18⅝	12	Sundnc .20b	25	13	12¾	12½	12⅝	— ⅛
7⅝	5¼	SunshJr .28	6	3	5⅝	5⅝	5⅝	
17⅝	15⅝	SupFdS .40	9	5	15⅝	15⅝	15⅝	
4½	3⅝	Supercr .10e	9	1	3⅝	3⅝	3⅝	— ⅛
8¼	5⅝	Supindl .12b	6	18	7⅝	7⅝	7⅝	— ⅛
5½	2⅞	Susqueh	13	8	4⅛	4⅛	4⅛	
12⅝	10⅝	Susqh pf.25k		1	12½	12½	12½	
7¼	5⅝	Synaloy .30b	5	9	5⅝	5⅝	5⅝	+ ⅛
24⅝	17⅝	Syntex .50	9	83	18⅝	18	18⅝	
18½	13⅝	SyscoCp .40	7	6	17	16⅞	17	+ ⅛
7⅝	5	SystEng	21	75	6⅝	6⅛	6⅛	— ⅛
		T						
4⅝	3⅝	Talleyin wt	5	4	4	4	4	
8⅛	7¼	TandyBr	5	3	7⅝	7⅝	7⅝	— ⅛
20½	17½	Tasty 1.20a	7	2	17½	d17⅜	17⅝	— ⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
1⅛	11-16	TechSym		46	¾	11-16	11-16	—1-16
3⅝	2⅝	TechOp		6	2⅝	2⅝	2⅝	+ ⅛
3⅝	2⅝	TechTap .41t	5	x6	2⅝	2⅝	2⅝	+ ⅛
5⅝	4	Techtrl .16	4	18	5⅛	5	5⅛	
17⅝	13⅝	TelonR .20e		1	14¼	14¼	14¼	+ ¼
8⅛	7	TeleCm .40	4	12	8	7⅞	7⅞	
7-16	¼	TelexCp wt		10	3-16	3-16	3-16	+1-16
4⅛	2⅛	Tenna .08e	5	3	3	2⅞	3	+ ⅛
8½	5⅛	Tenneco wt		40	5⅝	5⅝	5⅝	
2 ⅞	1⅝	TenneyEn	29	18	2⅛	2⅛	2⅛	
15½	11¼	Teradyn	16	14	14¾	14⅝	14⅝	+ ⅛
13⅝	10	TerraC .80	5	33	10⅝	10⅝	10⅛	
14⅝	11⅛	TetraT	10	9	13⅛	13⅛	13⅛	—
7⅝	5⅝	Texstar .07e	7	74	7½	7	7	— ¼
18⅝	15⅝	Textron wt		1	16⅛	16⅛	16⅛	—
15-16	½	Thor Cp		3	¾	¾	¾	
5⅝	3	Three D .79t	4	15	4	4	4	+ ⅛
8⅝	6⅝	Thriftimt .10		5	8	8	8	
8⅝	5⅝	Tiffanyl .20	5	4	6⅝	6⅝	6⅝	— ⅛
27	18½	Tokheim .80	6	23	21⅝	21⅛	21⅛	— ½
88⅝	83½	TolEd pf7.76		z300	88	88	88	
8⅝	5⅝	ToppsGu .28	10	6	6⅝	6⅝	6⅝	— ⅛
8⅛	5⅝	TotalPet	8	77	7⅝	7⅝	7⅝	— ⅛
2 13-16	1⅝	TotPet wt		8	2 5-16	2 5-16	2 5-16	+1-16
17	13⅝	Total pf .70		16	16⅛	16	16	+ ⅛
2⅞	2⅛	TownCtry		1	2⅝	2⅝	2⅝	+ ⅛
2⅝	2	TransLux	13	39	2½	2⅜	2⅜	
3⅛	2⅝	Tredwy .10	4	2	3⅝	3⅝	3⅝	— ⅛
11⅝	10⅝	TriStMtr .80	6	6	11⅝	11⅝	11⅝	— ⅛
7⅝	5⅝	Trico .10e	8	1	6⅛	6⅛	6⅛	
3 11-16	1¾	TubosM .03t		43	3⅛	3	3	
9⅝	5⅝	Toltco .40	4	6	6⅝	6½	6½	— ⅛
26½	22⅝	TurnrC 1.60	7	5	24⅝	24⅝	24⅝	— ⅛
4	3	TwinFr .10e	8	8	3⅝	3⅝	3⅝	— ⅛
		U - V						
15⅝	12⅝	U&I 1.20a	5	3	12⅝	12⅝	12⅝	
3⅝	3⅝	UiPCo .20	5	7	3⅝	3⅝	3⅝	— ⅛
5	3⅝	URSCo .24	8	8	4⅝	4⅝	4⅝	— ⅛
6⅝	4	UVind wt		20	4⅝	4⅝	4⅝	+ ⅛
10	6⅝	Unimax	18	7	9	8⅝	8⅝	— ⅛
5⅝	4⅝	Unimax pf		1	4⅝	4⅝	4⅝	
7	4⅝	UnFidel	6	3	6⅛	6⅛	6⅛	
7⅝	4⅝	Unionlnv	16	12	6⅝	6⅝	6⅝	+ ⅛
12¼	8⅝	UnAirPd .56	8	7	11⅝	11	11⅝	
⅝	5-16	UnBrand wt		10	5-16	5-16	5-16	
17⅝	10⅝	UnCosF .55	6	x5	10⅝	d10⅝	10⅝	+ ⅛
5-32	1-16	UNatCp wt		2	1-16	1-16	1-16	
16⅝	12	USFinr .28	8	100	14⅝	14⅝	14⅝	— ⅛
9⅝	8	UnRIIT .94e	13	3	8⅝	8⅝	8⅝	— ⅛
6⅝	3⅞	USNtRs	8	70	6½	6⅝	6⅝	
3⅝	2⅝	USRdium	24	15	3⅛	3⅛	3⅛	— ⅛
15⅝	13⅝	USRbR 1a	9	1	14⅝	14⅝	14⅝	+ ⅛
11⅝	7⅝	UnityBuy	9	2	7⅝	7⅝	7⅝	— ⅛
3⅛	2⅝	UnivCig .05	4	2	2⅝	2⅝	2⅝	
17⅝	13⅝	UnivRS .20e	14	39	15	14⅝	15	+ ⅛
12	8⅝	UnivRun .52	5	2	11⅝	11⅝	11⅝	+ ⅛
16⅝	11⅝	UnvSav .43	4	12 u16⅝		16⅝	16¼	
6⅝	6	VallesSt .62t	7	2	6⅛	6	6	
2⅝	2⅛	ValLDv .02e		11	2⅝	2⅝	2⅝	
10⅝	8⅝	VanDorn .50	6	23	9⅝	9	9⅝	+ ¼
18⅝	11⅝	Veeco .22e	6	4	17⅝	17⅝	17⅝	— ⅛
2⅝	1⅝	Verit	4	1	1⅝	1⅝	1⅝	
9⅝	4⅛	Vernitron	13	109	9⅝	9⅛	9⅛	— ⅛
4⅝	2⅝	Vesely	10	2	2⅝	2⅝	2⅝	
4⅝	1⅝	Viatech	28	4	3⅝	3⅝	3⅝	
6⅝	5⅝	Virco .70	4	15	5⅝	d 5⅝	5⅝	— ¼
3⅝	2⅝	Vishay	8	1	2⅞	2⅞	2⅞	— ⅛
3⅝	2⅝	VisualG .05r	6	25	2⅞	2⅝	2⅞	+ ⅛
		W - X - Y - Z						
28⅝	19⅝	WUfInc .60	8	3	26½	26¼	26½	
14⅝	10⅝	Wabash .40	7	32	14⅝	13⅝	14⅝	+ ⅛
8⅝	6⅝	Wacknht .40	7	3	7	7	7	— ⅛
9⅝	6⅝	Wainoco	21	7	8	7⅞	8	
25⅝	20⅝	WalcoN .50b	6	3	24⅝	24⅝	24⅝	
16⅝	13½	WangLb .12	10	19	15⅝	15⅝	15⅝	+ ⅛
17⅝	11½	WangLB .22	9	2	13⅝	13⅝	13⅝	
4⅝	3⅝	Wards Co	3	22	4⅝	4⅝	4⅝	
5⅝	4½	WarnC pf. 5		53	5⅝	5⅝	5⅝	+ ⅛
6⅝	5	WshHom .10	4	x2	5	5	5	+ ⅛
25⅝	21½	WasPstB .36	8	12	23⅝	23⅝	23⅝	+ ⅛
25⅝	21	WRIT 1.76	14	4	22⅝	22	22⅝	+ ⅛
5	3⅝	Watsco .20	13	3	4⅝	4⅝	3⅝	— ⅛
7	5⅝	WeldTuA	8	3	6	6	6	
6⅝	5⅝	Whippny .20		4	5⅝	5⅝	5⅝	+ ⅛
6⅝	.5	Whitaker .40	10	1	5⅝	5⅝	5⅝	
3⅝	2⅝	Whitehall	7	4	2⅝	2⅝	2⅝	— ⅛
4⅝	3⅝	Wichita	26	18	4⅝	4⅝	4⅝	— ⅛
9	7⅝	Wmhous .36	8	7	8⅝	8⅝	8⅝	— ⅛
2⅝	1⅝	WinstnM		1	2⅝	2⅝	2⅝	
1⅝	⅞	WoolLt .06e		2	1 1-16	1	1 1-16	+1-16
10½		WorcstC	15	1	9⅝	9⅝	9⅝	— ¼
8½	5⅝	WyleLab .22	7	14	7⅝	7⅝	7⅝	
12½	9⅝	Wynnin .40	6	x48	11⅝	11⅝	11⅝	+ ¼
15	12⅝	WymBn .56	8	11	13⅝	13½	13½	
18⅝	12⅝	Xonics .10	10	15	13⅝	13⅝	13⅝	+ ⅛
10⅝	8⅝	ZeroCo .35	6	16	10⅝	10	10⅝	+ ⅛
7⅝	5⅝	Zimmer .24	7	1	5⅝	5⅝	5⅝	— ⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	100¾	101¾
Austral 8¼-83	102	102¾
Austral 8¾-91	103	104
Bell Cnda 8¾-86	104½	105½
Bell Cnda 7¾-87	100	100¾
BFCE 8¾-83	101¼	102¼
BrasCan 8¾-82	102¾	103¾
Brit Gas 9-81	102¾	103¾
Broken Hill 8¾-85	99	99¾
Carrier 8-87	100¼	101¼
Cda Natl R 8¾-86	100½	101½
Charbongs 8¾-81	101	102
Cons Food 7½-91	96¾	97¾
Conoco 8-86	101½	102½
Cotler Ham 8-87	100¼	101¼
Denmark 7½-90	93¾	94¾
EEC 8½-82	100½	101½
ECS 8¾-81	102¾	103¾
ECS 9¼-86	103¼	104¼
EIB 8¼-83	100¾	101¾
EIB 8¾-92	99½	100½
EMI 9¼-89	100¾	101½
Erap 9¾-83	103½	104½
Ericsson 9½-89	99½	100½
Esso 8-86 nov	103¾	104¾
Eurofima 8½-83	101¾	102¾
First-Chic 7-80	100½	101½
Gould 9¾-83	104½	105½
GulfWestn 8¼-84	101	102
Hamersley 8½-84	100	100¾
Home Oil 9½-86	103	104
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103¾	104¾
I.U. Overseas 9-83	100¾	101¾
Kockums 8-83	100¼	101
Manitoba 8¾-83	103	104
McMillBl 9-92	100½	101½
Michelin 9¼-86	102¾	103¾
Midld Intl 8¾-86	100	101
Modo 9½-83	102¾	103¾
Montreal 9¼-83	102	103
NatWest 9-86	102	103
N Brunsw 9-83	102	103
N Zealand 9¼-82	105½	106½
N Zealand 8½-83	102½	103½
NorgKombk 8½-92	98¼	99¼
NorskHyd 8½-92	97¾	98¾
NorthAmR 7¾-79	101½	102¼
Norway 9-80	105	106
Norway 8½-81	103	104
Occidental 9¾-83	105	106
Offsh Min 8¼-85	100	101
Ontario 9-83	104	105
OntarioHyd 8-87	99¼	100
PennWalt 8-87	99¾	100¾
ProvSaskat 8¾-86	101¾	102¾
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	98	99
ReadBates 9½-81	102½	103½
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98½	99½
Seagram 9-83	103¼	104¼
SFE 9-83	102	103
Shell 8-86	102¾	103¾
Shell 7½-87	99	100
Singer 8¼-82	101½	102½
St Ind 8½-80	103½	104½
St Ind 8½-88	105½	106½
S Handels 9¼-86	103¼	104¼
Swed St Co 7¾-82	98½	99½
Tenneco 7½-79	101¼	102¼
Tenneco 7¾-87	98½	99½
Textron 7¾-87	98½	99½
Transocean 8-88	103½	104½
Transocean 7½-87	99¾	100¾
Un Oil 7-79	101¼	102¼
Un Oil 7½-87	100	101
Utah 8-87	101	102
Volvo (Mar) 8-87	96¾	97¾

Convertible Bonds

Amexco 4½-87	86½	88½
Ashland 5-88	97½	99½
Beatrice 6¼-91	105½	107½
Beatrice 4½-92	96	98
Borden 6½-91	120	122
Borden 5-92	107½	109½
BroadHale 4¾-87	73	80
Carnation 4-88	85	87
Chevron 5-88	130½	132½
Chrysler 4¾-86	66½	68½
Chrysler 5-88	71½	73½
Cont Tel 5½-88	85	87
Cr Suisse 4½-97	86¼	87¼
Cumm In 6¼-86	106	108
Dart Ind 4¾-87	79	81
EastKodak 4½-88	91	93
E.L. Int 4¾-87	81	83
Fairchild 5¾-91	94½	95½
Firestone 5-88	84	86
Ford 6-86	98	100
Ford 5-88	88	90
Gen Elec 4½-87	92	94
Gen Foods 4¾-82	92	94
Gillette 4¾-82	87½	89½
Gillette 4¾-87	80½	82½
Gould 5-87	127	129
GulfWestn 5-88	82½	84½
Honeywell 6-86	90	92
I.S.E. 6½-89	87	89
ITT 4¾-87	82½	84½
Komatsu 7¼-90	107¼	108¾
Matsushita 6¾-90	115½	116½
Mitsui 7¼-90	107¼	108¾
McDermt 4¾-87	157½	159½
MorganJP 4¼-87	98	100
Nabisco 5½-88	100¼	102½
Owens Ill 4½-87	124	126
PenneyJC 4½-87	77½	79½
PhilLamp 4¾-83	96	98
R.C.A. 5-88	87½	89½
Revlon 4¾-83	113	115
Revlon 4¾-87	104	106
Sperry 4¾-88	87	89
Squibb 4½-87	77½	79½
Texaco 4½-88	80	82
UBS 5-87	100½	102
Un Carb 4¾-82	98½	100½
WarnLamb 4½-87	83	85
WarnLamb 4¾-88	78½	80½
Xerox 5-88	80	82

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.55	95.48	108.61
Previous	102.55	95.48	108.56

Currency Rates

June 6, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	Swiss F	Dan.Kr.
Amsterdam	2.4830	4.2330	104.55*	49.34*	27.83y	—	6.8330*	99.225*	40.96*
Brussels (c)	35.03	61.97	15.2075	7.29575	4.07925*	14.6445	—	14.526	5.9925
Frankfurt	2.3575	4.05	—	47.69*	2.662x	95.84*	6.537*	94.93*	39.20*
London (z)					CLOSED				
Milan	885.45	1521.60	375.74	179.12	—	359.47	24.55	356.67	147.24
Paris	4.9445	8.4955	208.800*	—	5.5635x	200.750*	13.7130*	199.180*	82.160*
Zurich	2.43415	4.28345	105.35*	50.245*	0.2805*	100.725*	6.88875*	—	41.255*

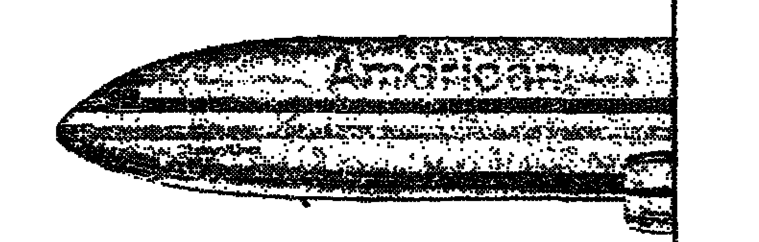
The following are dollar values only on the London foreign exchange market: Danish krone: 6.01475; Escudo: 38.615; Israeli £: 9.44; Peseta: 69.12; Schilling: 16.77; Sw. krona: 4.3925; Yen: 276.85; Norw. krone: 5.2455; Fin. mark: 4.0750; Belgian financial franc: 36.03; Hong Kong $: 4.6830; Singapore $: 2.46425; Canadian $: 0.94865.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

FAST, FREQUENT, DAILY.

NEW YORK DALLAS

DALLAS NEW YORK



American Airlines

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices June 6, 1977

	Bid	Ask
AEL Ind	4½	4⅝
AFA PrS	5¾	6½
AID Inc	8½	10½
AVM Cp	2¼	2¾
Addisn W	7⅛	7⅝
Adv Ros	3½	3⅞
Alberts	7¾	8½
Allco Inc	10¼	10¾
Allyn Cac	10	10½
Am Finl	10½	11⅛
Am Furn	2¼	2½
m Great	9⅝	9¾
A Micro	10	10½
Am Telev	22¼	23¼
Am Weld	12¾	13¾
Amtr Dv	1⅝	1⅞
Anadite	5⅛	5½
Anheus B	23	23½
AntaCp	5	5⅝
Ard May	2	2½
ArkWtG	33⅝	34½
AsCC Bot	13¼	14
AtlGas Lt	15	15⅝
Baird At	4¾	5¼
Bang Hy	14⅞	15⅝
Bkam Rit	9⅝	9⅞
BasicRs	8	8½
Bassett F	16½	17¼
Bayls Mk	8⅝	9⅛
Beeline	6⅝	7¼
Betz Lab	28¼	29
Bibb Co	8⅞	9⅛
Bird Son	31	32½
Birtchr	1⅛	1⅝
Bick Hills	21½	22
Bonza Int	2⅞	3⅛
Brinks	5⅝	6⅛
Brks Sca	24	24¼
Brwning	7⅛	8
Bockb M	3	3½
Buckeye	10⅝	11
Burn Im	3⅝	3½
CalWSv	30	31½
Campl Ch	3¾	3⅝
Conrad H	2⅝	3⅛
Cap Swst	4⅛	4½
Capln Air	2⅝	2¾
Cap Tec	3¼	3⅝
Care Cp	4⅛	4⅝
CenVt PS	14⅝	15⅛
Chm Lea	12¼	13¼
Chesa Ut	10¼	11⅛
Chl Bridg	57	59
Chilm Co	5⅞	6⅛
ChrisS	114	117
Circle F	6	6¾
CitznUt A	36⅛	36⅝
CitznUt B	31⅝	32½
Clark Mf	27	28½
Clow Cp	9⅝	10⅛
Colu Vent	¾	1½
Com Clr	12⅝	13⅝
Coml Sh	27	29
Comw Pa	31¼	32¼
Con Pap	33⅝	33½
Craw Co	12⅝	13½
Cross Co	26	25¾
Cutlr Fed	1½	2
Danly M	12	13
Data Dsn	3¾	4½
Data 100	6	6⅝N
DaytMal	27	28½
Decor In	2⅛	2⅝
DeKib Ag	27⅝	28⅝
DeLux C	26⅝	27½
Det CanT	13¼	14¼
Det IntBr	36½	37½
Dewey El	⅞	1⅝
Diam Cry	17¼	18
Dun Cru	20	21
Docutel	4⅝	5
Dollar G	10	10⅝
Dorch G	8½	9¾
Doyle DB	18⅝	19⅛
Dunkin D	6⅝	7⅝
Duriron	17	18
Eberln In	5¾	6¼
Econ Lab	20¼	20¾
ElPas El	10¼	12½
Elder Be	7⅛	8
Elec Nucl	9	9¾
Elec Mod	2⅝	3¼
Energy C	16¼	17½
Entwistl	3½	4¼
Equty Oil	19½	20¼
Ethan Al	18¾	19½
Fab Tek	⅞	1⅛
FidUn Lf	19½	20¾
Fingrht	5⅞	6¼
FtBkSys	38	38¾
Fst Bost	18½	19¼
FtEmpSt	7⅛	7⅝
FtWnSn	2⅝	2⅞
Ficknor	14⅝	15⅛
Fla WatU	1½	1⅞
Forest O	18⅝	18⅞
Frmigll	½	1
Fotomat	9⅞	10⅝
Frkln Cp	5⅝	6
Frnkln El	15½	16
Frnd Ice	10¾	11½
Gen RIEs	3¾	4⅛
G Reinsu	176	180
Gov EFin	11⅛	12¼
Graph Cn	16⅝	17½
Green Mt	12¼	13¼
Grey Adv	23¼	24¼
Gulf Intst	17¼	17¾
Gyrodn	3⅝	3¼
Harper R	10⅝	11⅛
Hartf NC	12½	13
Henred F	16	16½
Holobm	1⅛	1⅞
Hoover	22⅛	23
Horlz Res	1	1½
Huds Pap	29½	31
Hyatt Cp	7⅛	7⅞
Hyatt Int	4⅛	4⅝
Ind Nuclr	3⅞	4¼
Infra Ind	2	2½
Intel Cp	43½	45
Interc En	13⅛	14¼
Intrmk In	3⅛	3¾
Intrmt G	19	19½
InBk Wsh	5	5⅝
IaSou Ut	26⅛	26¾
aJmWPr	4¼	4⅝
Jamsby	13	13½
Jiffy Fds	⅝	1¼
Joslyn M	14½	15¼
KaisStl pf	20⅛	20¾
Kalvar	1⅞	2¼
Kaman A	21⅝	22¼
Kampg A	7⅝	8¼
Kate Gre	½	1
Kaysam	4⅝	4⅞
Kear Tr	9⅛	9⅞
Kelly Svc	27½	28¼
Keuff Ess	11¼	12¼
Keye Fib	16	16⅝
Key CusF	4	4½
Keys Int	16½	17¼
King Int	4⅛	4¾
Knap Vog	16½	17½
Lance In	20¼	21
Land Res	1⅛	1½
Lane Co	16½	17½
Limit Str	23¾	24¼
Lin Bcast	16¾	17¾
Log Etrn	5½	6¼
Madisn G	16	16½
Mai Rlty	⅝	9-16
Mallkrt	35	36
MatAssis	5¼	5¾
Manor C	5¼	5¾
Maui LP	12⅞	13⅝
McCorm	16¼	16¾
McQuay	15⅛	16¼
Measur	13⅝	14⅛
Medtrn	25	25⅝
Merid In	2⅝	3⅝
Mdlsx W	20¼	21¼
Midld Ca	2¼	2⅝
Midl Bks	23	24
Millipr	21¼	21¾
Miner In	½	1
MissVl G	17	18
Monf Col	5⅝	5⅞
Moore S	12⅝	12⅝
Moore P	11½	12½
Morg Res	½	1
Mostek	16⅝	16⅝
Motch M	5	6
Mot Club	4⅝	4⅞
Mueller	16¼	16¾
Narag Co	11	12
Nat G&O	14	15
Nat Lib	5⅝	6
N SecRsh	5⅝	6¼
Natnw RI	6¼	7¼
NJNat G	13⅝	14½
Nielsn A½	20	20½
Nielsn B	19⅝	20¼
NoCar Gs	11¼	11⅝
NoEOl un	32¼	33¼
NW NatG	8⅞	9¾
NW PuSv	19⅛	19⅝
Noxel Cp	17⅝	18⅛
Ogilvy M	32	32¾
Ohio Ferr	15	16
Otter TP	20⅝	20⅞
Over NA	3⅞	4⅝
PCA Int	11¾	12¼
Pabst Br	24⅛	24⅝
PacGa R	24⅝	25¼
Pakco	1	2
Pauley P	6	6¾
Pearl Mf	10¼	11¼
Pa enter	17⅝	18⅝
PrzlOG	13¼	14
Petrsn H	14¼	15½
Petrolit	44½	45½
Pettibon	23	24
Piedmt A	4⅝	5⅛
Pinkrtn	28¾	29½
Pion HiB	23½	24
Pistilin	2⅝	3½
Possis Cp	1½	2
Progrp	1⅞	2⅛
PubS NC	11	11½
P Bennet	14¾	15½
PutD Cap	6⅝	7
Qual Inns	2⅛	2½
Ragen Pr	7⅝	7⅞
Rahall C	16½	17½
Raychm	114	119
Raymnd	20	21
Recog Eq	6⅝	7
Road Ex	33½	34¼
Robin M	22¼	23¼
Roselon	3	3¼
Rouse	6	6¼
Rus Stov	10½	14
Sadlier	2½	3
Scan Dat	1⅝	1⅞
Scripps H	34	36
Sels Delt	2⅞	3¼
Seneca F	3⅝	4⅛
SevenUp	27¼	28
Shaw Cp	24¼	25¼
Snap Tis	37¾	38½
SolidSt Sc	6¼	7¼
S CalWat	13⅝	14¼
SwGs Cp	10⅞	11¼
SwEl Sv	15⅝	16½
Standyn	25¾	26¼
Std Regis	22¼	23¼
tan HPd	14¼	15¼
Sterlg Str	5¼	6½
Strawb Cl	23½	25
Super El	4⅝	5¼
TIME DC	6⅛	6⅝
Tampax	35¾	35¾
Tech Pub	22	24
Tecum P	60	62
Tennant	31	33
Tifny Co	11	11½
ToscoCp	4¼	5
Transo O	11	12
Trico Pd	38¼	38¾
Trim OG	7½	7⅞
Tymshr	17	17⅝
Tyson F	14	14¾
Un McGil	9	10
US Surg	12⅝	12⅞
US TrkLn	14	14½
UVa Bks	17¼	17¾
UpPen P	19¾	20¼
Valley Gs	10½	11
VanD Air	10	10¾
Vance S	3⅝	4¼
Velcro	8⅞	9¼
Ventron	43	44
VaN Bnk	20	21
Wads Pu	•	9½
Wsh NG	13½	15
Webb Re	10¼	11½
WecoDvl	4 5-16	4 9-16
Weight W	9⅝	9⅞
Weldtrn	1½	2¼
Weling M	6½	6½
Well Gar	4¼	5
Wsm Mtg	2⅝	3
Westmd	43	43¼
Wdwrd L	24½	25
Wright W	4	4⅝
ZionUt B	25½	25½

BE A NEW SUBSCRIBER and save up to 47% of the newsstand price

(Depending on your country of residence.)

After the specific introductory period chosen, regular renewal rates will be applied.

	6 Mos.	3 Mos.		6 Mos.	3 Mos.
Africa, French sp. countries (air) $	72.50	40.50	Lebanon (air) $	85.50	47.00
Africa, oth. (air) $	114.00	63.00	Libya (air) $	85.50	47.00
Algeria, Tunisia, Morocco (air) $	62.00	34.50	*Luxembourg LFr.*	*2,025.00*	*1,125.00*
Austria (air) Sch.	975.00	525.00	Malagasy (air) $	97.50	54.00
Bahrein (air) $	114.00	63.00	Mexico (air) $	114.00	63.00
Belgium B.Fr.	2,025.00	1,125.00	Netherlands Gld.	142.00	79.00
Canada (air) $	114.00	63.00	New Zealand (air) $	146.00	81.00
Denmark (air) D.Kr.	319.00	176.00	Norway (air) N.Kr.	289.00	161.00
Dubai (air) $	114.00	63.00	Portugal (air) Es.	1,425.00	787.00
France F.F.	206.00	112.00	Saudi Arabia (air) $	85.50	47.00
Germany D.M.	137.00	75.00	Singapore (air) $	136.50	75.00
Great Britain £St.	16.50	9.00	Sri Lanka (air) $	114.00	63.00
Greece (air) Dr.	1,556.00	862.00	Spain (air) Ptas.	3,300.00	1,818.00
India (air) $	114.00	63.00	Sweden (air) S.Kr.	232.00	127.00
Iraq, Iran (air) $	85.50	47.00	Switzerland S.Fr.	150.00	82.00
Ireland £St.	16.50	9.00	Thailand (air) $	136.50	75.00
Israel (air) $	85.50	47.00	Turkey (air) $	59.00	33.00
Italy Lire	37,500.00	21,000.00	U.A.R. (air) $	85.50	47.00
Japan, Korea (air) $	136.50	75.00	U.S.A. (air) $	97.50	54.00
			U.S.S.R. (air) $	59.00	33.00
			Zaire (air) $	114.00	63.00

7-6-77

INTERNATIONAL Herald Tribune

Please send the newspaper by mail for ☐ 6 mos. ☐ 3 mos. ☐ 12 mos. rate (6 X 2)

Saving 25% of the regular subscription rate.

NAME ....

ADDRESS ....

....

IMPORTANT: PAYMENT MUST BE ENCLOSED WITH ORDER, to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS, Cedex 08, France. For accounting purposes, pro-forma invoices are available on request.

THIS OFFER FOR FIRST-TIME SUBSCRIBERS

This offer valid through September 1, 1977.

OESTERREICHISCHE ALPINE MONTANGESELLSCHAFT

1965/1985 - 5¾% Loan
Seventh drawing of May 13, 1977

It is brought to the attention of holders of bonds under subject loan, that the amortization of the US$735,000 block maturing June 15, 1977, has been effected partially through repurchasing on the market and, partially through drawing.

From this latter drawing, as well as from previous ones and, from repurchasings, it has resulted that, bonds for US$1,000.00, bearing numbers 1,933 to 1,942 inclusive; 1,984 to 1,985 inclusive; 2,000 to 2,002 inclusive; 2,010 to 2,011 inclusive; 2,052 to 2,057 inclusive; 2,062 to 2,104 inclusive; 2,114 to 2,126 inclusive; 2,136 to 2,140 inclusive; 2,158; 2,160 to 2,170 inclusive; 2,180; as well as those for US$250.00, bearing numbers 4,376 to 4,380 inclusive; 4,425 to 4,450 inclusive; 4,476 to 4,500 inclusive; 4,551 to 4,569 inclusive; 4,571 to 4,579 inclusive; 4,581 to 4,590 inclusive; 4,592; 4,601 to 4,615 inclusive; 4,618; 4,620 to 4,623 inclusive; 4,701 to 4,750 inclusive; 4,776 to 4,777 inclusive; 4,780; 4,783; 4,788 to 4,790 inclusive; 4,796 to 4,800 inclusive; 4,868 to 4,874 inclusive; 4,886 to 4,888 inclusive; 4,905 to 4,916 inclusive; 4,926 to 4,952 inclusive; 4,960 to 4,975 inclusive; 4,991 to 5,022 inclusive; 5,026 to 5,050 inclusive; 5,052 to 5,063 inclusive; 5,065 to 5,091 inclusive; 5,094 to 5,102 inclusive, will be reimbursable at par as of June 15, 1977 with the following institutions:

- BANQUE LAMBERT-LUXEMBOURG S.A., Luxembourg
- BANQUE BRUXELLES LAMBERT S.A., Brussels
- KREDIETBANK S.A., Brussels
- SOCIETE GENERALE DE BANQUE, Brussels
- AMSTERDAM-ROTTERDAM BANK N.V., Amsterdam
- ALGEMENE BANK NEDERLAND N.V., Amsterdam
- PIERSON, HELDRING & PIERSON, Amsterdam
- CREDIT COMMERCIAL DE FRANCE, Paris
- HILL SAMUEL & CO., LTD., London
- KLEINWORT, BENSON LTD., London
- SAMUEL, MONTAGU & CO., LTD., London
- KREDIETBANK S.A., LUXEMBOURGEOISE, Luxembourg
- CREDITANSTALT BANKVEREIN, Vienna
- OESTERREICHISCHE LANDERBANK A.G., Vienna
- BANK OF AMERICA NT&SA, San Francisco
- MORGAN GUARANTY TRUST COMPANY OF NEW YORK, New York

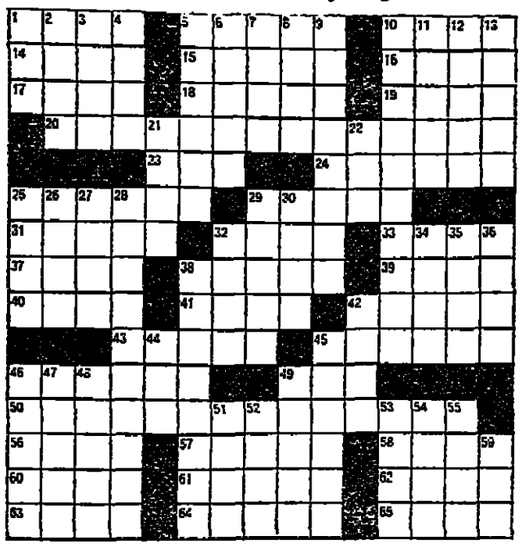
Coupons maturing June 15, 1977 are payable with these same institutions.

It is reminded that the following bonds, drawn at previous drawings have not yet been presented for reimbursement:

Maturity	US$1,000.00 bonds	US$250.00 bonds
1972	None	None
1974	None	Nos. 7609 to 7617 7620
1975	Nos. 8090 to 8093	Nos. 10027 to 10030 10073 to 10078 10112, 10123 to 10128
1976	None	Nos. 7951

Amount still in circulation as at June 15, 1977: US$7,623,000 represented by 5,717 bonds at US$1,000.00 and 7,624 bonds at US$250.00.

CROSSWORD — By Eugene T. Maleska



ACROSS

1 V.I.P. in Belgrade
5 Get out!
10 Applaud
14 Cameo mineral
15 New moon, e.g.
16 Immense
17 Land measure
18 Easy wins
19 Concerning
20 Subject of the Kalbs' book
23 Links item
24 Lets up
25 Ladle
29 Graph
31 These make scents
32 Book of the Bible
35 Baron in "Der Rosenkavalier"
37 Slight
38 Flower part
39 Stimulate
40 Hash-house sign
41 Angler's action
42 Creeper
43 Astnine
45 Wine shop
46 Heavy
49 Stein
50 French political song
56 Jacket
57 Valuable wood
58 Shreds of threads
60 Bivouac dwelling
61 Lace again
62 Prefix with Chinese or European
63 Pyrite and siderite
64 Mount
65 Trial run

DOWN

1 MacDowell's "—— Wild Rose"
2 Ruler division
3 Nineveh's partner
4 Team members
5 More nimble
6 Stifle
7 Branches
8 Vipers
9 Navy bugler's "come-and-get-it"
10 Sections of N.Y., S.F., etc.
11 Respiratory organs
12 Concur
13 Equals
21 I, 66, etc.: Abbr.
22 Suffix for cash
25 Astro or Teapot
26 Light bulb, in comics
27 Said is one
28 Adams and Adams
29 Grove
30 "The —— is on!"
32 Racine or Rousseau
34 Light talk
35 Fortune's child
36 Historic French town
38 Radar devices
42 Indicator
44 Father of Abner
45 Lifted up
46 Command at sea
47 Step into
48 Compensate
49 —— ball (19th-century missile)
51 Aid criminally
52 Lug
53 Came to earth
54 Short letter
55 Wraps up
59 Two-year-old

CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

Address_____

City_____ Country_____

WEATHER

	C	F			C	F	
ALGARVE	16	61	Cloudy	MADRID	27	81	Clear
AMSTERDAM	13	55	Showers	MIAMI	27	81	Variable
ANKARA	16	61	Showers	MILAN	21	70	Cloudy
ATHENS	22	72	Cloudy	MONTREAL	14	57	Cloudy
BEIRUT	27	80	Variable	MOSCOW	19	66	Cloudy
BELGRADE	24	75	Cloudy	MUNICH	14	57	Showers
BERLIN	16	61	Cloudy	NEW YORK	18	64	Variable
BRUSSELS	14	57	Cloudy	NICE	21	70	Cloudy
BUCHAREST	22	72	Cloudy	OSLO	12	54	Overcast
BUDAPEST	22	72	Cloudy	PARIS	16	61	Overcast
CASABLANCA	29	68	Clear	PRAGUE	12	54	Showers
COPENHAGEN	14	57	Cloudy	ROME	23	73	Cloudy
COSTA DEL SOL	31	88	Clear	SOFIA	17	63	Cloudy
DUBLIN	13	55	Showers	STOCKHOLM	15	59	Cloudy
EDINBURGH	7	45	Showers	TEHRAN	35	95	Fair
FLORENCE	22	72	Cloudy	TEL AVIV	30	86	Variable
FRANKFURT	18	65	Showers	TUNIS	25	77	Variable
GENEVA	15	59	Showers	VIENNA	18	64	Showers
HELSINKI	16	61	Variable	WARSAW	18	64	Overcast
ISTANBUL	20	68	Cloudy	WASHINGTON	18	64	Cloudy
LAS PALMAS	22	72	Clear	ZURICH	14	57	Showers
LISBON	22	72	Clear				
LONDON	15	59	Showers				
LOS ANGELES	18	64	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 6, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF257.70
— (d) Conbar SF196
— (d) Grobar SF635
— (d) Stockbar SF627

BANQUE VON ERNST & CIE.:
— CSF Fund SF23.10
— Crossbow Fund SF4.79
— ITF Fund N V $7.84

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.02
— (w) Capital Italia S.A. $7.56

CREDIT SUISSE:
(d) Actions Suisses SF268.50
— (d) Canasec SF492
— (d) C.S. Fonds-Bonds SF75.75
— (d) C.S. Fonds-Int'l SF61
— (d) Energie-Valor SF87.50
— (d) Ussec SF593
— (d) Europa-Valor SF121.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM58.50
— (d) Int'l Rentenfond DM78.10

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $19.72
— (d) Fidelity Dir. Syes. Tr. $65.49
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $34.86
— (w) Fidelity World Fd. $12.85

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $35.48
— (w) G.T. Dollar Fund $6.12

JARDINE FLEMING:
— (r) Jardine Japan Fund $55.57
— (r) Jard Sth East Asia $12.38

LLOYDS INT. MGT cp 178 GENEVA 11
—+(w) Lloyds Int'l Growth SF397
—+(w) Lloyds Int'l Income SF359.50

PROPERITY GROWTH OVERS. Ltd.:
— (w) U.S. Dollar Fund $93.06
— (w) Sterling Fund £123.11

SEFRO:
— (w) Sefro (N.A.V.) $12.92

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R. Eq. SF1,576.50
— (r) Securiswiss SF992

SWISS BANK CORP.:
— (d) America-Valor SF439.75
— (d) Intervalor SF92.50
— (d) Japan Portfolio SF407
— (d) Swissvalor New Ser. SF220
— (d) Univ. Bond Select SF56.75
— (d) Universal Fund SF92.20

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF30.25
— (d) Bond Invest. SF74
— (d) Convert-Invest. SF76.50
— (d) Eurit Europe Sh. SF110.50
— (d) Fonsa Swiss Sh. SF95.25
— (d) Globinvest SF62
— (d) Pacific Invest SF80
— (d) Rometac-Invest. SF114.50
— (d) Safit South Afr Sh. SF118
— (d) Sima Swiss R Est. SF176.50

UNION INVESTMENT, Frankfurt:
— (d) Atlantic fonds DM14.25
— (d) Europafonds DM58.75
— (d) Unifonds DM18.80
— (d) Unirenta DM42.80
— (d) Unispecial I DM62.30

Other Funds

(w) Alexander Fund $6.59
(w) Trustcor Int. Fd (AEIF) $7.77
Austral. Select Fd $1.32
(w) Brownlnvest $12.27

(d) Capital Rentinvest LF1,223
(d) Citadel Fund $2.99
(i) Cleveland Offshore Fd $393
(w) Convert. Fd. Int. A Certs $7.84
(w) Convert. Fd. Int. B Certs $13.49
(d) Convert. Bond Fd N.V. $9.34

(w) D.G.O. $37.96
(d) Dollar Fund (ex-div.) $6.75
(d) Dreyfus Fund Int'l $13.89
(w) Dreyfus Intercontinent. $11.56
(w) Europe Obligations LF1,017
(w) First Inter'l Fd $125.54
(d) First Nat'l City Fund $25.99
(w) Fonselex Issue Pr. SF1,775
(d) Formula Selection Fd. SF69.97
(d) Fonditalia $9.30
(d) Frankf.-Trust Interzins. DM44.12
(d) Fund of N.Y. (ex-div.) $9.57
(w) Future Australia Fd. Aus.$8.71

(w) Guardian Gr. Fd. Int'l $7.82
(w) HausmannRidgs. NV $1.726
(i) H.O.I.T. Hobet $25.38

(d) Icofunc $9.56
(d) Interfund S.A. $6.26
(w) Intermarket Fund $126.01
(w) Int'l Inc. Fund (Jersey) $23.53
(r) Int'l Securities Fund $5.74
(r) Invest. Atlantiques $31.50
(d) Italamerica S.A. Fund $7.62
(r) Italfortune Int'l Fd. S.A. $6.25
(r) Japan Growth Fund $19.60

(d) Japan Selection Fund $50.05
(w) Japan Pacific Fund $22.76
(d) KB Income Fund LF1,621
(d) Kleinwort Benson Int. F. $10.72
(w) Kleinwort Bens. Jap. F. $24.05
(c) Leverage Cap Hold $24.96
(w) Luxfund $19.34

(m) MAGNUM Fund Ltd. $38.94
(d) Mediolanum Sel. Fund $9.24
(d) Neuwirth Int'l Fund $1.15
(d) Neuwirth Inv. Fund $2.68
(w) Nippon Fund $48.53
(w) Nor. Amer. Inv. Fund $5.93

(w) Nor. Amer. Bank Fd. $5.81
(w) N.A.M.F. $51.71
(d) Putnam Intern'l Fund $22.63
(d) Renta Fund LF1,873
(d) Rentinvest LF876
(d) Safe Trust Fund $10.56
(w) Samurai Portfolio SF93.75
Share Realty N.V. SF15.51
Share International N.V. $4.65
(w) SMH Special Fund DM89.00
(d) Soros Fund $217.34

(w) Talent Global Fund $7.09
(w) Tokyo Pac. Hold. (Sea) $23.46
(w) Tokyo Pac. Hold. N.V. $40.41
(w) Transpacific Fund $23.87
(w) United Cap. Inv. Fd. $2.75
(d) Universal Dollar Trust $4.79
(d) U.S. Trust Invest. Fd. $10.39
(w) Western Growth Fd. $5.52
(w) Western Hedge Fund $1,220.22
(w) West Proprietary N.V. $1,271.96
(d) World Equity Grth Fd. $290.52
(w) Worldwide Securities $51.52
(w) Worldwide Special $3,780.30

DM — Deutsche Mark; * — Ex-divi. dend; † — New; N.A. — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — bid. Change P/V $10 to $1 per unit. S/S — Stock Split. ** Ex rts.



JUMBLE — THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

WONIG

PYJUM

MARPHE

FORTYS

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ○○○○ "○○○○"

(Answers tomorrow)

Yesterday's Jumbles: SKULL MACAW AROUND FAMOUS
Answer: What the smart-aleck medical student said when asked what the "blood count" was— "DRACULA"

DENNIS THE MENACE

"I LIKED TELEBISHION BETTER WHEN I COULDN'T TELL THE COMMERCIALS FROM THE PROGRAMS."

BOOKS

NABOKOV

His Life in Part

By Andrew Field. Viking. Illustrated. 285 pp

Reviewed by Christopher Lehmann-Hau

THERE is, in Andrew Field's "Nabokov: His Life in Part," a fair amount of really rather tedious talk about the difficulty of truly knowing a person or a past or, particularly, the character of a writer whose "truth" lives in the work of his imagination. To illustrate this obvious point, Field avers that "I possess only one fragment of pure Nabokov, half a sentence to be precise." He then proceeds to recount an anecdote whose only real significance is that he once beheld Nabokov talking to his wife during a moment when he didn't realize that Field was still present in the Nabokovs' hotel room. (Nabokov had gone to dress for dinner and returned under the impression that his guest had taken his leave.) To which one is tempted to respond that the moment was not in fact "pure Nabokov," because the writer was then wearing the mask, however thin it may have been, that a person puts on even in the presence of someone he loves and trusts. Strictly speaking, no one can ever completely know another time or person: that goes without saying. So why bother to make such a precious issue of the matter?

Still, one has to allow for the problem that in writing "Nabokov: His Life in Part"—to go along with his "Nabokov: His Life in Art" and "Nabokov—A Bibliography"—Field was dealing with a subject who is still very much alive and opposed to biographies, or "psychoplagiarisms," as he has called them. Moreover, Field has paid Nabokov the courtesy of knitting his subject's skepticism into his text. ("Yes, you wrote me the title of your book. What was it?" the book begins. To which the biographer replies, "You don't like it, do you? A long silence (followed) of the sort that I associate with childhood visits to older or more distant relatives, when, seated on uncanny and almost desiccated upholstery, one is surprised by answers to questions which seem to have gone unheeded.") So a certain amount of polite shadowboxing was probably called for in the study.

Putting all that aside, however, Field has written a useful and even entertaining life of the master who may now safely be described as the Western world's foremost writer (the ultimate imprimatur of such a judgment being his failure thus far to win a Nobel Prize). To understand the origins and genealogy of the Nabokov family and its precise position as an affluent member of the Russian lower nobility; to have impressed upon us just what important figures Nabokov's father and grandfather were in the liberal Kadet movement that was finally overwhelmed by the Bolshevik Revolution; and to learn in detail of Nabokov's activities and associations during the Berlin and Paris phases of his life as an émigré (1919-1940)—all this will doubtless prove illuminating to Nabokov scholars, to students of the process by which experience is turned into art, and to just plain fans who hunger to learn as they can about the

Of interest at th of Nabokov's life is t or hope of forthcon tions—an anthology ite Russian poets talk of such a pro a way of kidding h Evseevna, who doe of his wasting tir relatively trivial sequel to his mem Memory": his more t correspondence wi Wilson, which Field "the most protracte minous into which N perhaps Wilson, to know) has ever en perhaps most to be ward to of all, the delivered at Cornell on James Joyce's "T

And considering study of a subject that "a serious biog adorned by good s book is surprisingly taining anecdotes. T consider it amusing arriving in New Y 1940, Nabokov, the ary figure among grés, was offered a cycle delivery boy f bookstore; or that tour in 1942 he wa by a St. Paul, Minn as "a personal frie Stalin (a year or s president of Wellesle ed him to leave the because of his less t ful remarks about S sia); or that after Press edition of "Lol peared in 1956, the ministration receive letter of complaint, Concerned Parents," "Frankly, we have f youngster to enroll i taught by Nobkov would be in fear fo girl who consulted h vate conference or r after dark on the

But what is probal fying about "Nabokc in Part" is the softe it presents of its doubt in self-defens over-inquisitive publ has lately rather o the image of his sm But here we see a always stood up when life played di others, but simply s amused resignation joke was on him. N makes any differenc timate estimation of that is beside the p phies are about peop is a Nabokov we c admire.

Christopher Lehmc a book reviewer fo York Times.

Caves of Alt Reopening

MADRID, June 6 caves of Altamira, w some of the finest wall paintings, will to the public July 5 been closed since Oc ish tourism officials

They said the num tors will be limited t pending the installa cial equipment to ke perature and humidit stant level.

The caves were clos ficials discovered changes in temperatu humidity generated by visitors a day were c ous damage to the pa

Solution to Previous Puzzle

E	D	A	M		A	R	C	A		E	M	E	R	Y
D	O	D	O		D	I	O	R		N	A	D	I	R
G	R	O	U	P	O	F	P	I	L	G	R	I	M	S
E	A	S	T	E	R	L	Y		E	L	I	T	E	
			H	O	N	E		B	E	A	N			
	S	P	I	N	S		B	U	R	N	E	D	U	P
P	H	O	N	Y		S	O	L	I	D		L	V	E
R	I	N	G		D	I	R	G	E		G	N	A	T
O	R	I	C		P	E	N	N	Y		A	L	A	T	E
S	T	E	E	R	A	G	E		S	N	A	R	E	
			L	O	R	E		S	P	A	D			
	S	U	A	V	E		M	I	E	R	C	H	A	N	T
C	A	N	T	E	R	I	B	U	R	Y		T	A	L	E	S
I	N	T	E	R		A	N	G	E		N	I	N	A	
O	D	O	R	S		T	I	E	R		D	E	E	R	

BRIDGE — By Alan

An experienced kibitzer can often judge the level of expertise of the player he is watching. Sometimes one deal will suffice. For example, on the diagramed deal South's procedure will permit our kibitzer to judge whether he is watching a potential champion or a quick loser.

The first thing to note from our kibitzing chair is that North-South are employing the weak no-trump rather than the standard strong variety. This does not prove anything, although it suggests that the players are eager young tigers rather than dignified old lions.

West leads the heart three against three no-trump, and we note with approval that South reaches for the opponents' convention cards, and satisfies himself that the lead is standard. Rather than lead fourth-best, some experts lead low to indicate positive interest in the suit.

If South ducks two rounds of hearts, he has failed to draw the inference that the hearts are split four-four, and he has given the defense the chance to shift to clubs effectively before diamonds are developed.

If South wins the first trick, we watch his next move. If he immediately finesses the diamond queen, we decide that he is a beginner who made the right play at trick one by accident. If he leads to the diamond ace and returns to his hand to make a second diamond lead, he is somewhat more thoughtful probably not going t has allowed for a sin on his right.

But if he leads to queen and leads a lo he is an expert and m to win. He has pr finesse of the diamon the second round of t he has given East a chance to do the wro the cards lie.

Many East players vously climb up with giving South his cont even thinks about king he will give the clue he needs.

If East plays the pause, South will go East may be the one to win.

NORTH
♠ Q65
♡ 64
◇ AQ65
♣ A43

WEST
♠ 83
♡ Q1083
◇ J98
♣ Q652

SOUTH
♠ AKJ10
♡ A52
◇ 742
♣ J87

Both sides were vulnerable. The bidding:

East	South	West
Pass	1 N.T.	Pass
Pass	Pass	Pass

West led the heart thr

هكذا من الأصل

هكذا من الأصل

Approach 4 National League Clubs

ts Trying to Trade Seaver

lave Anderson

RK, June 6 (NYT).— ho consider a Hall of r a baseball treasure, the New York Mets Seaver would be un- But to those in the office, it's merely un- Or at least typical of ve thinking.

Tom Seaver has lost mes, 110, of any pitch- history. He also has the most runs, the and the most walks. been the most vocal rate appraisal of M. nt's pompous planta- phy.

ear-old right-hander's s, his 2.47 career earn- age (the lowest of any more than 2,000 ma- nnings) and his three Awards apparently no ience those who oper- nchise.

Teams on List

he Mets, as the June deadline approaches, to the Cincinnati Los Angeles Dodgers, lphia Phillies and the Pirates—the only er would consider

wn," Seaver says, "I anything is going to ep down, I don't want happen. I'm getting at things are going ow that Joe Torre is r. I hope so. I don't ve."

on't leave without his nder baseball law, he it, as a 10-year major veto a trade. That's ets had to ask him s he would consider re they started shop-

ers presumably could ined on him now, his is restricted to Na- ue teams.

ak Appraisal

Grant was quoted as d that Seaver "has his market." If no sts for Seaver, then ld blame himself, not

hairman of the Mets' nt created the hassle r by humiliating him ract negotiations early Contract disputes are But on most other front office is wise to insult the player

yer," a rival general as said, "has to know ciated." After their th Grant, both Seaver

ar Is First te Trotting

COLM, June 6 (AP).— rope's top trotter this French driver Leopold is second straight vic- ose in the $93,000 Elite al harness race at Sol- day.

e did in this race last d Dimitria, Verokken seven-year-old stallion the last yard of the

er, a Swedish-owned, horse trained and Soren Nordin, had to second in the photo- r leading from the

a wonderful victory. the greatest horse I ," Verokken said.

yesterday was a slow Eleazar, which earned now has won more 00 this year.

ras Dauga, another ed horse, with Michel- rgeon in the sulky.

Bars Hurdler oreign Meets

I, June 6 (Reuters).— world-class hurdler, Bua, will not be al- travel abroad, it was Kampala today. retary of the Uganda Athletic Association, bunga, said: "We were rrangements with the t to clear travel docu- Akii-Bua's intended ea, but under present ces it is not possible leave." He declined to



Tom Seaver

and Dave Kingman have felt unappreciated.

"It's like," Seaver has said, "the front office is rooting for you to have a bad year."

A Broker Should Know

The irony is that whenever Grant knocks Seaver, the chairman is cheapening the value of the player he now hopes to trade. As a Wall Street broker, he surely would not knock a stock he is trying to sell. But unless Grant and the Mets general manager, Joe McDonald, negotiate a trade for players comparable to Seaver's level of excellence, the front office will have proved what the Mets' loyalists suspect—that it is incompetent.

No matter what Grant professes, there is a market for Seaver among the four chosen teams. "We've given the Mets a general offer for Seaver," says Paul Owens, the Phillies' vice-president of player personnel. "It's a combination of players on our club and prospects now in the minors. Some people think the Mets would not want to trade Tom within the Eastern Division, but I didn't get that impression when I talked to Joe McDonald . . . I'm sure we'll do some more talking."

Harding Peterson, the Pirates' vice-president of player personnel, also acknowledged having made an offer. "Now that Tom Seaver has said he has an interest in the Pirates, then we *would have to have* an interest in him," Peterson says. "But being realistic, it might be next to impossible to satisfy the Mets. They would want a pretty good pitcher and a pretty good long-ball hitter."

Caution on the Coast

Al Campanis, the Dodgers' vice-president of player personnel, sounded cautious with his team in command of the National League's Western Division.

"We've had conversations with Joe McDonald;" says Campanis, "and yes, I'd like to have Tom Seaver but I would hesitate to break up my club to get him. I've got to listen to what the Mets might want, but I don't know if I could afford the tariff."

Part of the tariff might be Seaver's demand for a new multi-million-dollar contract.

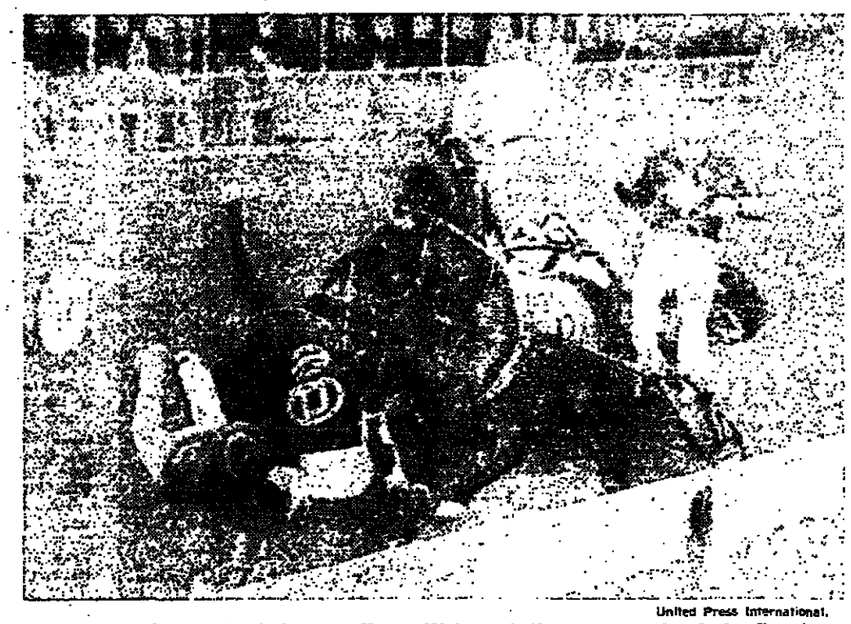
"We would not renegotiate with anybody," Campanis says. "That opens up a can of worms."

"Renegotiating would be all right with us," Owens says. "It's common sense on his part."

An Ace Is Needed

The Reds, hoping to become the first National League team to win three consecutive World Series, desperately need an ace pitcher in their drive to overtake the Dodgers in their division. In his style, Bob Howsam, the Reds' president, was not talking about Seaver, but most baseball people believe the Reds will make the best offer.

"I can't see the Dodgers making a deal now," Seaver agrees, "but the Reds could use me."



United Press International.

COLLISION COURSE—A three-sulky collision at the harness track in Saratoga Springs, N.Y., sends horses and jockeys flying. Neither man nor beast was injured.

Tennis Officials Checking on Outlawed Fees

By Barry Lorge

PARIS, June 6 (WP).—Tennis officials say they suspect some top players have been receiving "appearance fees"—under-the-table guarantees—for their participation in tournaments, in *violation of Grand Prix rules.*

"It's my opinion that it's definitely happening," Bob Briner, executive director of the Association of Tennis Professionals, said: "It is one of the most aggravating problems we have, from the *standpoint of the ATP*, the Grand Prix, and the Pro Council."

Briner is a member of the Men's International Professional Tennis Council, a tripartite board made up of three representatives each of players, tournaments and the International Lawn Tennis Federation.

The council administers the Grand Prix, a year-long series of tournaments linked by a point system that leads to a year-end bonus pool of nearly $2 million.

Big First Prize

Violation of the rules would disqualify a player from receiving a share of the Grand Prix bonus pool, which this year has a $300,000 first prize.

Briner stressed that only a few players are suspected of taking appearance fees. "While it's a *significant problem*, I think it's relatively limited," he said. "But those who do, do it often."

Grand Prix rules state: "No tournament shall give a guarantee or additional payment to anyone competing or make payments either directly or indirectly in respect of the participation of any player."

An official said some top players and their agents had asked for appearance fees of up to $50,000 and have been paid for off-the-court promotional activities when they are not playing.

The entry of Bjorn Borg and some other International Management Group clients in certain tournaments is contingent on the arrangement of additional income for them from promotional activities, some officials charge.

Documents Needed

"There is lots of locker-room talk, and some tournament sponsors have told me that agents for players have asked for appearance fees, but we have to have documents," said Philippe Chatrier, president of the French Tennis Federation and a member of the Pro Council.

"We are very aware of this and we want to nail someone because we can't tolerate this sort of thing if the tournament game is going to be clean, honest and above the table," Chatrier said.

"We have told tournaments, 'Give us proof and we will nail the offenders immediately, even if they are the top players in the world.' We'll throw them out of the Grand Prix in a minute. One day we will have proof and will clean up *this disease*."

Cliff Drysdale, a player and member of the Pro Council, said, "I think appearance fees are a problem, but not a major one. It's very difficult to prove, because if someone says he's getting paid $5,000 to endorse a Nigerian roller bearing, it's very difficult to prove that's not legitimate."

IRS Probe Reported

NEW YORK, June 6 (AP).— The Internal Revenue Service has begun an investigation of amateur athletes that could destroy the eligibility of many to compete in the Olympics, Time magazine reported yesterday.

The IRS, according to Time, is trying to learn whether amateur athletes accepted under-the-table payoffs to support themselves and then failed to report the income to tax authorities.

One of the first targets of the IRS probe is Dwight Stones, the world record-holder in the high jump, the magazine said. It quoted Stones as denying any wrongdoing, saying, "They're just after me because I've been in the papers more than anybody else."

The investigation is expected to *spread to other* world-class U.S. track and field stars, the magazine said.

Center and Symbol

Blazers' NBA Victory Is a Tribute to Walton

By Ted Green

PORTLAND, Ore., June 6.— When Bill Walton ripped off his jersey, rolled it into a wet ball and flung it far into the stands yesterday, he was saying farewell to frustration in pro basketball.

Now the injuries, the criticism that he was a malingerer and the controversy over his life-style and politics were all behind him. In their place, after his third season in the league, was the euphoria of winning and everything that went with it: Champagne, a new car and what he really wanted all along, a championship trophy.

The team Walton led and finally came to symbolize—the young, unselfish Portland Trail Blazers—had just won the National Basketball Association title by defeating the Philadelphia 76ers, 109-107, in the most exciting and maybe revealing game of a six-game final playoff series.

Looking for Erving

It ended with Walton and teammate Maurice Lucas joyfully embracing and then searching for Philadelphia's $3 million-and-worth-every-penny-of-it forward, Julius Erving, among the fans who stormed the Memorial Coliseum court to celebrate a victory that Walton delivered with the kind of play that has made him what many people thought he would be when he left UCLA in 1974: the best all-around center in the world.

"Winning the NCAA was nice," Walton said, "but this is nicer. This championship involved all the best players in the country, which is what the NBA is. And there are a number of them on the 76ers."

Car Is the Prize

Told that he had won a new car as the series' most valuable player, Walton said, perhaps jokingly, that he would believe it when he saw it. Then again, he could always ask for 12 sets of keys, because the victory yesterday, like almost all Trail Blazer victories, was what Walton would call a team thing.

That was Portland's style from the start of the year, after six long, losing seasons. The Trail Blazers became only the second club in NBA history to win the championship in its first playoff appearance and the second to bounce all the way back from a 3-0 deficit in the finals.

The 76ers won the first two games in Philadelphia, thanks, in part to Portland's nine-day layoff. Then the 76ers—an entertaining, egotistical, enigmatic bunch of millionaires—were beaten four straight (three soundly and yesterday just barely) because they have a team of stars (real and imagined) who disdain discipline and defense and who, in the finals, got a whole lot of *magic from Erving* and a whole lot of misery from most everyone else.

© *Los Angeles Times.*



Associated Press.

GOOD FOR TWO—Bill Walton of Portland shoots over Julius Erving of Philadelphia during the NBA playoffs.

Phillies Drop a Doubleheader to the Mets, 6-5 and 3-2

NEW YORK, June 6 (UPI).— Dave Kingman's three-run homer in the fourth inning of the nightcap yesterday led the New York Mets to a 3-2 triumph over the Philadelphia Phillies and a sweep of their doubleheader.

John Milner scored on a wild pitch by reliever Tom Underwood *with one out in the 10th inning* to give the Mets a 6-5 triumph in the opener. The Mets have now won six of seven games since Joe Torre took over as manager.

Dodgers 4, Padres 2

At Los Angeles, Davey Lopes hit a two-run homer and Doug Rau recorded his sixth victory as Los Angeles defeated San Diego, 4-2. The Dodgers collected only four hits.

Pirates 5, Cubs 4

At Pittsburgh, Bill Robinson hit a two-run homer and Willie Stargell doubled home two runs to lead Pittsburgh to a 5-4 victory over Chicago in a game that was halted three times by rain for a total of 3 hours and 51 minutes. The triumph reduced the Cubs' first-place lead to a half game over the Pirates in the National League's Eastern Division.

Mariners 6, Indians 1

In the American League, at Seattle, rookie Ruppert Jones hit *his 10th home run* and a pair of singles to drive in three runs and spark a 6-1 victory by Seattle over Cleveland. John Montague was the winning pitcher and Jim Bibby took the loss.

Blue Jays 7, A's 3

At Oakland Otto Velez hit a pair of home runs and Doug Ault and John Scott also homered to help rookie Jerry Garvin to his seventh victory and lead Toronto to a 7-3 triumph over Vida Blue and Oakland.

Angels 5, Tigers 1

At Anaheim, Calif., southpaw Frank Tanana scattered eight hits to become the first nine-game winner in the major leagues as California beat Detroit, 5-1. Tanana was not overpowering, fanning four and walking two in improving his record to 9-2. His two losses came in games in which the Angels were shut out.

Rangers 7, Brewers 6

At Arlington, Texas, Tom Grieve hit a second-inning homer and a single in a three-run rally in the fifth to lead Texas to a 7-6 victory over Milwaukee. Gaylord Perry hurled 5 1 3 innings to gain the victory.

Packers' Financial Statement Reveals Business Is Down

By William N. Wallace

NEW YORK, June 6 (NYT).— When Billy Sullivan acquired financial control of the New England Patriots last year, the franchise became a private one with no need to divulge its operations as in the years when the stock was widely held. That change leaves the Green Bay Packers as the only one of the National Football League's 28 teams making an annual income statement. This condition is peculiar to the Packers under their nonprofit ownership by several hundred hometown citizens.

So the Packers' annual report remains an insight into the counting house of one pro team in this time of change within the sport. The 1976 season was not so good for the Pack as net income dropped 42 per cent from a healthy profit of $784,830 in 1975 to $455,957 last year.

Those numbers were based on total receipts of $6.3 million in 1975 and $6.1 million last year, which means this "business" turned a 12-per-cent profit in 1975 and 7 per cent last year.

Make Profits, Not Love

These figures would seem to contradict a commonly held viewpoint of NFL management that the operation of a football team is more a matter of love than a matter of profit.

Why did the Packer profits drop so abruptly last year? The reasons were four: a drop in income from out-of-town games; a reduction in television revenue because the networks' total revenue had to be split 28 ways with the addition of the two expansion teams, Seattle and Tampa Bay; an adverse decision from the Internal Revenue Service concerning some earlier write-offs on stadium improvements, and an increase in player salaries.

The 1976 payroll, for about 45 players, was $250,000 more than the year before.

The Packers sell out all their home games, so their income varies from year to year according to the schedule of road and preseason games. "Where we play and who we play make a great deal of difference in income," said Fred Trowbridge sr., the treasurer. "We had a good schedule in 1975 and did not in 1976, and frankly won't in 1977."

By their constitution, the Packers pay no dividends. So the profit accumulated every year is spent in capital improvements or left to accumulate. The total stockholders' equity now stands at $9 million, a tidy nest egg that will sustain the club during Bart Starr's rebuilding campaign.

The owners will assemble in New York for their annual spring meeting, beginning June 14. Two items on the agenda are key ones. The first is a proposed rule change that could open up the offense considerably.

The second is a *continuation* of discussions about a compensation plan for teams that lost players who became free agents during the period from 1974 to 1976 when the old Rozelle Rule did not apply.

The proposed rule change would eliminate the defensive linemen's head slap on the offensive blocker. In the opinion of many, the head slap, the heavy clap of the hand on the foe's helmet first perfected by Deacon Jones, is an unfair advantage for the defense.

Sunday's Line Scores

NATIONAL LEAGUE

(First Game)

Philadelphia ..... 012 100 001 0—5 11 1
New York ..... 100 010 300 1—6 11 1
Lerch, Carber (7), Underwood (8) and Boone; Todd, Myrick (4), Baldwin (6), Apodaca (8) and Stearns. W—Apodaca (1-2). L—Underwood (2-1). HR—Bone (2d), McCarver (1st), Stearns (7th).

(Second Game)

Philadelphia ..... 010 000 001—2 9 0
New York ..... 000 200 00x—8 8 1
Kaat, Brusstar (5), Reed (7) and *Boone*; Swan, Lockwood (7) and Grote. W—Swan (3-4). L—Kaat (1-3). HR—Kingman (9th).
St. Louis ..... 004 001 000—5 9 0
Montreal ..... 020 012 20x—7 10 2
Falcone, Carroll (6), Metzger (7) and Simmons; Alcala, Stanhouse (2), Kerrigan (8) and Carter. W—Stanhouse (4-7). L—Carroll (2-1). HR—Scott (3d), Dawson (3d), Perez (7th), Carter (9th), Mejias (1st).
Houston ..... 000 001 020— 4 9 0
Cincinnati ..... 500 402 10x—14 17 0
Richard, Larson (4), Pentz (5) and Ferguson; Nolan, Borbon (7) and Bench, Plummer (8). W—Nolan (4-0). L—Richard (4-5). HR—Crawford (2d), Morgan (8th), Bench (10th and 11th).
San Francisco... 225 001 100—10 13 2
Atlanta ..... 010 102 500— 9 15 2
Halicki, Williams (7), Moffitt (7), Lavelle (9) and Sadek; Easterly, Johnson (2), Capra (3), Campbell (7), Camp (8) and Pocoroba. W—Halicki (5-5). L—Easterly (2-2). HR—Chaney (1st), Royster (4th), Bonnell (1st).
Chicago ..... 010 010 020—4 7 2
Pittsburgh ..... 012 020 00x—5 12 1
Bonham, P. Reuschel (6), Hernandez (8) and Mitterwald; Jones, Tekulve (6), Gossage (8) and Dyer. W—Jones (2-1). L—Bonham (6-5). HR—Robinson (4th), San Diego ..... 100 010 000—2 5 0
Los Angeles ..... 010 020 10x—4 4 0
Griffin, Sawyer (7), Spillner (8) and Tenace; Rau, Hough (8) and Yeager. W—Rau (6-1). L—Griffin (4-4). HR—Irle (5th), Lopes (4th).

AMERICAN LEAGUE

New York ..... 122 100 001—8 12 0
Chicago ..... 021 011 100—6 12 0
Patterson, Tidrow (3), Lyle (7) and Munson; Stone, Hamilton (3) and Egan. W—Tidrow (5-2). L—Stone (6-1). HR—Munson (9th), May (2d), Jackson (9th), Nettles (13th), Zeber (1st), Dent (2d), Gamble (10th).
Boston ..... 000 002 012—3 11 0
Minnesota ..... 000 001 000—1 8 1
Cleveland, Campbell (6) and Fisk; Redfern, Burgmeier (5), T. Johnson (7), Holly (9), Schueler (9) and Wynegar. W—Cleveland (4-3). L—Burgmeier (5-2). HR—Yastrzemski (8th).
Baltimore ..... 110 000 100—2 7 1
Kansas City ..... 200 200 00x—4 5 0
Palmer (7-5) and Dempsey; Hassler, Littell (7), Gura (9) and Porter. W—Hassler (2-1). HR—Lacock (1st).
Toronto ..... 104 001 010—7 9 2
Oakland ..... 201 000 000—3 11 0
Garvin, Johnson (6) and Ashby; Blue, Coleman (7), Torrealba (9) and Williams. W—Garvin (7-3). L—Blue (9-7). HR—J. Cruz (1st), Ault (7th), Velez (9th and 10th).
Cleveland ..... 000 100 000—1 9 0
Seattle ..... 100 210 20x—6 9 3
Bibby, Hood (5), Monge (7) and Fosse; Montague (3-3) and Julio. L—Bibby (4-3). HR—R. Jones (10th).
Milwaukee ..... 100 212 000—6 9 1
Texas ..... 220 030 00x—7 12 0
Slaton, Hinds (6) and Moore; Perry, Lindblad (6), Devine (7) and Sundberg. W—Perry (5-5). L—Slaton (3-6). HR—Cooper (7th), Bando (7th), Moore (1st), Grieve (3d).
Detroit ..... 000 100 000—1 8 0
California ..... 100 003 01x—5 8 0
Arroyo, Crawford (6) and Wockenfuss; Tanana (9-2) and Humphrey. L—Arroyo (3-3). HR—Thompson (8th).

Cuevas to Meet Gray

MEXICO CITY, June 6 (Reuters).—World Boxing Association welterweight champion Jose Cuevas of Mexico will defend his title against Canadian Clyde Gray in Los Angeles July 9, it was announced here.

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct.	GB
Baltimore	28	22	.560	—
New York	29	23	.552	—
Boston	27	23	.540	1
Milwaukee	26	27	.491	3 1/2
Cleveland	22	25	.468	4 1/2
Detroit	20	26	.417	7
Toronto	20	30	.400	8

Western Division

	W	L	Pct.	GB
Minnesota	31	20	.608	—
Chicago	28	21	.571	2
Texas	24	23	.511	5
California	25	24	.510	5
Oakland	25	26	.490	6
Kansas City	24	25	.490	6
Seattle	22	34	.393	11 1/2

Sunday's Results

New York 8, Chicago 6.
Boston 5, Minnesota 1.
Kansas City 4, Baltimore 3.
Toronto 7, Oakland 3.
Seattle 6, Cleveland 1.
Texas 7, Milwaukee 6.
California 5, Detroit 1.

Monday's Games

Cleveland at Oakland, n.
Detroit at California, n.
New York at Texas, n.
Boston at Kansas City, n.
Chicago at Minnesota, n.
Baltimore at Milwaukee, n.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct.	GB
Chicago	30	18	.625	—
Pittsburgh	29	18	.617	1/2
St. Louis	28	22	.560	2
Philadelphia	26	24	.531	4 1/2
Montreal	21	26	.429	9 1/2
New York	21	30	.412	10 1/2

Western Division

	W	L	Pct.	GB
Los Angeles	26	16	.619	—
Cincinnati	25	25	.500	10
San Diego	25	31	.446	12
Houston	22	30	.423	14
San Francisco	22	30	.423	14
Atlanta	20	34	.370	17

Sunday's Results

Montreal 7, St. Louis 5
New York 6, Philadelphia 5 (1st).
New York 8, Philadelphia 2 (2d).
Cincinnati 14, Houston 4.
San Francisco 10, Atlanta 9.
Pittsburgh 5, Chicago 4.
Los Angeles 4, San Diego 2.

Monday's Games

Los Angeles at Chicago.
Atlanta at Montreal, n.
Cincinnati at New York, n.
Houston at Philadelphia, n.
San Francisco at Philadelphia, n.
San Diego at St. Louis, n.

Pravda Blames Tactics, Spirit For Soviet Soccer Failures

MOSCOW, June 6 (Reuters).— The Communist party newspaper, Pravda, today blamed the *international failures of Soviet soccer* during the last two seasons on defensive tactics and "lack of fighting spirit."

In a review of the state of the game, the paper said that these faults had been responsible *for the national squad's poor* performance at the Montreal Olympics, where it finished third, and its elimination from next year's World Cup in Argentina.

It was the first major comment to appear in Moscow on the Soviet Union's failure to qualify for the World Cup finals. The national team finished second behind Hungary in Group Nine of the European qualifying competition after losing to Greece in Salonika.

This is the first time the Soviet Union has been eliminated before the finals, although it did not play in the 1974 championship in West Germany after refusing, for political reasons, to go to Chile for a playoff leg.

Pravda suggested that a basic mistake was made in 1975 when Kiev Dynamo, a club, was made the national squad. Dynamo's tactics had been "far from progressive," Pravda said, and had been based only on winning at home and drawing in away matches.

The club's tactics earned it *defeat in the European Cup* this year, when it was knocked out by Borussia-Moenchengladbach, and last year when it lost to St. Etienne, both times in the semi-finals, the newspaper said.

"The players not only failed to perfect their technical skills but also gradually lost all fighting spirit," it added. Manager Valery Lobanovsky, who lost his job with the national squad after the Olympic defeat, had done nothing to stop this decline, the paper said.

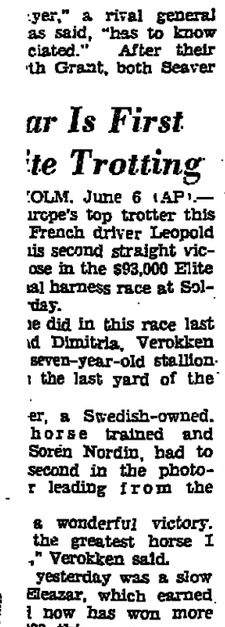
Pravda indicated that it placed no blame on Nikita Simonyan, manager since last September, for the failures of the last few months.

Although Dynamo was no longer the national squad, Simonyan had been *forced to choose* most of his team from the Kiev players because few others had international experience, it said.

Farley Resigns

ALBANY, N.Y., June 6 (AP).— The New York State Athletic Commission chairman, James Farley jr., under fire for promoting boxing outside the state, has submitted his resignation to Gov. Hugh Carey, who accepted.

Baseball's Millionaires



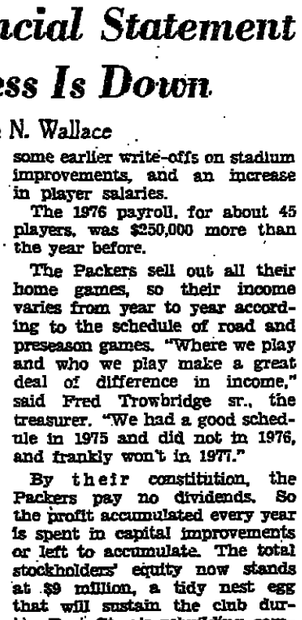
The following table, to be published weekly, shows how baseball's major free agents are doing this season with their new clubs. The salaries are for varying lengths of contracts and the figures are not official but are those reported at the time of signing.

PITCHERS

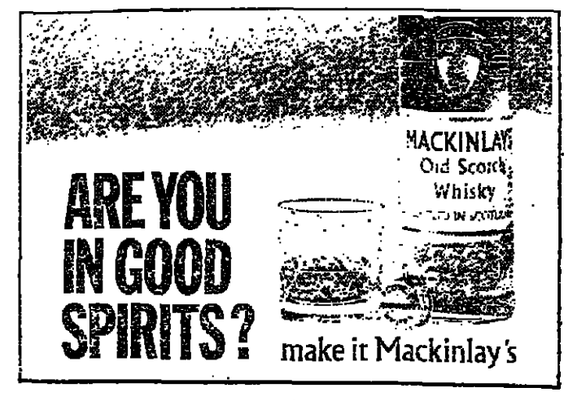
Player	Club	Salary	W	L	Saves	ERA	H	BB	SO
Jim Hunter	Yankees	3.75 mil	1	3	—	5.84	29	8	11
Wayne Garland	Indians	2.18 mil	2	5	—	5.53	69	17	20
Don Gullett	Yankees	1.90 mil	3	3	—	4.56	51	27	34
Rollie Fingers	Padres	1.66 mil	3	1	13	2.61	49	12	36
Bill Campbell	Red Sox	1.05 mil	4	3	9	3.29	33	16	35
Doyle Alexander	Rangers	955,000	6	2	—	3.48	63	24	23

HITTERS

Player	Club	Salary	Avg.	AB	R	H	HR	RBI
Reggie Jackson	Yankees	2.90 mil	.253	162	30	41	8	24
Joe Rudi	Angels	2.09 mil	.259	174	33	45	9	42
Gary Matthews	Braves	1.87 mil	.295	149	28	44	7	23
Gene Tenace	Padres	1.60 mil	.217	166	21	36	4	28
Don Baylor	Angels	1.59 mil	.311	161	30	34	7	20
Dave Cash	Expos	1.56 mil	.272	206	30	56	0	13
Bobby Grich	Angels	1.55 mil	.243	169	20	41	6	22
Sal Bando	Brewers	1.41 mil	.251	183	24	46	6	25
Bert Campaneris	Rangers	1.01 mil	.290	182	23	53	1	11



MacNelly, Richmond News Leader.



Art Buchwald

The Air Force Did It

WASHINGTON.—They said it couldn't be done, but the U.S. Air Force managed to do it. It developed an airplane that would cost more than $100 million. The B-1 bomber, which will be ready for production as soon as President Carter gives the word, will be the most expensive aircraft in history; and since the Air Force wants to build 244 of them, it will cost the taxpayers conservatively $40 billion, including operating expenses.



Buchwald

I went to the Army-Navy Military Industrial Complex Club as soon as the announcement was made, and there was great rejoicing and excitement. Aircraft contractors were buying drinks for everyone.

"The Navy scoffed at us," an Air Force general said. "The Army laughed at us, and the civilians in the Pentagon said we were out of our minds. They claimed no matter what we put on the plane we could never break the $100-million barrier."

"How on earth did you do it?" I asked in admiration.

"We got together with our contractors, and we told them we wanted the most expensive bomber that money could buy. We wanted every sophisticated electronic gimmick they could think of. We wanted a plane that could fly high, a plane that could fly low, a plane that could carry nuclear warheads, supersonic missiles, Cruise missiles, and anything else they could think of. We said we wanted the biggest buck for the bang."

"What did the contractors say?" I asked.

"They were thrilled," the general told me. "No one had ever challenged them to make $100-million aircraft before." It wasn't easy to think up new ideas to add to the cost, but we promised to work with them closely.

"I'll never forget the day the chief engineer from the company came in and said, 'The best we can do is build you a $75-million bomber. We can't think of another piece of equipment to put on it.'

"Well, we really blew our stacks and told him if his company couldn't come up with a $100 million plane we'd find one that could. We explained to him that the B-1 bomber was the Air Force's baby and the most vital strategic deterrent we had. If we couldn't make it expensive enough, the Navy wouldn't take it seriously. The Navy has been trying to sink the B-1 ever since we thought of it. If we brought in our plane for less than $100 million, the Navy could claim it wasn't a deterrent at all."

"That must have frightened the engineer," I said.

"Scared the pants off him. We sat down with him and asked if he had thought of windshield wipers and he said he hadn't. Then we asked him why the plane didn't have whitewall tires. He couldn't explain it. We pointed out we needed leather seats and not the vinyl ones he had decided on. He kept writing figures down. The big breakthrough came, though, when someone thought of rear window defrosters. The engineer protested that if he put in rear window defrosters they would have to completely redesign the plane. 'That's what you're paid for,' we told him.

"Well, it took some doing, but we got the price up to $101.7 million, and now the Navy is fit to be tied."

"I wonder what their answer will be?" I said.

"They'll probably try to come up with a plane of their own to match it. But they're fighting among themselves. Half the Navy wants nuclear submarines and the other half wants nuclear carriers. There isn't anybody in the Air Force who doesn't want the B-1 bomber.

"Because you can fly it, boy. What's the sense of having an Air Force if you can't fly a plane? Sure, our missiles are more accurate, but that means you have to sit in a bunker 1,000 feet underground. What the hell does that have to do with the wild blue yonder?"

Tombs Found in Turkey

ISTANBUL, June 6 (AP).—Archaeologists in Antalya, southern Turkey, have unearthed 70 tombs near an ancient city dating to the 4th and 7th centuries BC, the Anatolia news agency has reported. The tombs contained "jewelry and weapons," the agency said.

A Cheer for the 2d Elizabethan Age

By R. W. Apple Jr.

LONDON (NYT).—On a February morning 25 years ago, Princess Elizabeth awoke at Treetops, an African game lodge, to find that she had become Queen Elizabeth II on the death of her father.

This week, the celebration of her 25 years on the throne—her silver jubilee—reaches its climax in six days of pomp and pageantry, fireworks and bunting, village carnivals and street parties. Not since the coronation in 1953 has Britain so thoroughly given itself over to an orgy of patriotic jubilation.

In a sense, Britons are congratulating themselves on stability and survival. It has been a difficult quarter-century for this island nation, a time of retrenchment and reappraisal, but there has been no serious social or political upheaval despite the stresses.

Tonight, the Queen lit a huge bonfire near Windsor Castle. Within moments, 101 others blazed from the Orkney Islands off the Scottish coast to the Channel Islands off the French coast, forming eight great chains reminiscent of those that burned to warn of the approach of the Spanish Armada in 1588, during the reign of Queen Elizabeth I.

Tomorrow, riding in the state coach for the first time since the coronation, the Queen will lead a richly costumed procession from Buckingham Palace to St. Paul's Cathedral, where the royal family will be joined by elaborately garbed knights and bishops and generals and political leaders for a service of thanksgiving.

Wednesday, a conference of Commonwealth leaders opens. On Thursday, the Queen will sail up the Thames from Greenwich to the Houses of Parliament and watch the largest fireworks display in London history. On Saturday, she will issue her jubilee honors list and review the annual birthday parade of her troops.

For ordinary Britons, it is has been a four-day weekend, Saturday through tomorrow. Tens of thousands have poured into London, where every hotel room is full, and merchants have taken advantage of their presence to hawk an indescribable range of jubilee souvenirs, including underwear, socks, tea towels and garish, overpriced "jewelry" made in Hong Kong.

In the city's working-class neighborhoods, residents have competed in decorating their streets. The people of Mirabel Road in Dulham, for example, have hung 4,000 feet of bunting, installed several thousand miniature Union Jacks, placed a shield on every house and, lest anyone question their patriotism, painted the curbs red, white and blue.

In the villages, the holiday is being marked by cricket matches, maypole dancing, ox roasts, street fairs, carnivals, raffles, pageants, dances, fireworks displays and picnics without number.



AP.

Queen Elizabeth

. . . at gala last week.

Beneath the glitter and the gaiety, however, there were reminders of the economic dissatisfactions that have marked Queen Elizabeth's reign. A strike threat forced the commercial television network to cancel its plans to broadcast tomorrow's events, and there were threats of work stoppages at Heathrow Airport and in the press.

In a number of ways, jubilee Britain is a far less powerful and far less self-confident nation than the Britain of 1952.

Twenty-five years ago, Britain's armed forces were the third most powerful in the world. At the Queen's coronation, the fleet boasted 870 ships. Today's has only 200.

Twenty-five years ago, Britain's gross national product per capita was 1 1/2 times West Germany's and 4 1/2 times Japan's. Today, it is smaller than either.

Twenty-five years ago, the empire still existed; only the three nations of the Asian subcontinent had won their independence since World War II. Today, the empire is only a memory. All the former possessions except a few outposts such as Bermuda have become nations and most of them have joined the Commonwealth.

The accession of the Queen was widely hailed as the herald of "a new Elizabethan Age." That has not come to pass, although the 25 years of her reign have indeed produced some extraordinary bursts of individual creativity—from John Osborne and Harold Pinter to the Beatles and Mary Quant. British television, an infant in 1952, has grown to maturity while producing "That Was the Week that Was" and "Upstairs, Downstairs" for the home and export markets.

In the field of technology, Britain seized the lead in civil jet aviation with the Comet, lost it, then struggled to recoup with the Concorde supersonic airliner, built in conjunction with France. The nation's insistence on landing rights in New York, despite local protests, is a token of its feeling that it must fight back.

For the hallmark of the reign that is commemorated this week has been, above all, economic stagnation, with export markets lost, the pound steadily eroded in value and endless strikes.

Yet there is another side to the economic picture. For all Britain's troubles, its people are far better off than they were 25 years ago. As David Watt commented last week in the Financial Times, there has been "a prodigious growth in the prosperity and range of choice in these islands."

Some random statistics suggest the change: nine times as many television sets, three times as many automobiles, four times as many telephones: male life expectancy up from 40.2 years to 41.7; infant mortality cut in half; tremendous increases in the consumption of meat and fish, a decline in potato consumption.

While the stringent wage restraints of recent years have forced a slight reduction in the standard of living of some workers, it is a reduction from a much higher base than that of 1952. One had only to drive through the streets of London last night to appreciate the degree to which Britain has evolved over a quarter-century.

Twenty-five years ago, war damage was visible everywhere. Last night, spotlights bathed not only the old buildings along the Mall and in Parliament Square but the new concert halls and theaters on the South Bank of the Thames. Several skyscrapers, built in the last decade, paid tribute to the Queen by illuminating windows to form her monogram, E II R.

Twenty-five years ago, private autos were the privilege of the well-off. Yesterday, thousands upon thousands of cars jammed into the Strand, Piccadilly and Trafalgar Square, creating a monumental traffic jam that would have been unthinkable on a summer night just after the war.

The jubilee, unlike those that punctuated Queen Victoria's reign, finds Britain a second-class power, unsure about its role in the world and still wrestling with intractable economic problems. But the nation is far from supine as it begins its celebration of the Queen's jubilee.

PEOPLE: *Joseph Kennedy, 25, Gets Political Bug*

Joseph Kennedy, 25, the eldest son of the late Sen. Robert Kennedy, is "interested" in running for Massachusetts state treasurer next year. It would be his first try to gain public office, although he ran the successful re-election campaign of his uncle, Sen. Edward Kennedy of Massachusetts. "There's no question that there has been some expression of interest, but definitely no decision." Hadley Roff, press secretary to the senator, said Sunday at his home in Maclean, Va. "I know that when I last talked with the senator, that Joe Kennedy had talked to him and was interested," he said.

* * *

A female soldier who is married to another woman was called up for a hearing Monday at Fort Rucker, Ala., to determine whether she should be discharged from the U.S. Army because of "homosexual tendencies." Army authorities said that the administrative hearing for Marie Sode, 23, could last about three days. A spokesman at the Fort Rucker public information office said that Miss Sode was married to another woman, Kristian von Hoffburg, 30, who also served in the Army until 1975. The women were married last November by Coffee County Judge James Sawyer, who said that he had no idea that both were of the same sex. He said that the "husband" wore short hair, and both were dressed in fatigues during the ceremony. Alabama Assistant District Attorney Dale Marsh said there was nothing in state law to prevent women from marrying women. He said that the law only requires that both parties be consenting adults. Miss von Hoffburg (reports did not specify whose name was taken during the ceremony) said that she has been taking hormone shots and plans a sex-change operation. She is an honor student at the George C. Wallace Community College near Dothan, Ala., and edits the college yearbook.

* * *

Singer Frank Sinatra has been presented with Israel's Cultural Award at an independence ball in Washington celebrating the nation's 29th anniversary. More than 1,000 persons attended the ball Sunday and watched Israel's ambassador to the United States, Simha Dinitz, honor Sinatra. Sinatra has made a number of



Frank Sinatra

. . . cultural au

visits to Israel in recent and presented a series c certs to promote the health and welfare insti

* * *

Keenan Wynn flew to a week ago to appear movie "Superman," but fered a virus attack a been replaced by Jackie The 60-year-old actor have played Perry White of the Daily Planet in the based on the famous com He was said to be in go dition.

* * *

Pat Nixon made a rare appearance since suffer stroke last June 7. In Hills, Calif., where her da Julie Nixon Eisenhower, moting her new book, Special People," the 65-y former first lady stood er poised. She walked unaid seemed to show few signs stroke that temporarily pa her. She did not limp, had done for many month the stroke.

* * *

In Gettysburg, Pa., Eisenhower—widow of th U.S. President, says she's fine, keeping busy, and snacking on her favorite late ice cream sodas and c candies.

"With all I'm eating days you'd think I'd be g some weight," said the 80 old great-grandmother du shopping trip the other da enjoying life," she added.

—SAMUEL JUST

CLASSIFIED ADVERTISEMENTS

ANSWERING BOX NUMBER ADS?

All replies to: Box ....., Herald Tribune, Paris, should be sent to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS CEDEX 08.

AMERICA CALLING

MESSAGES, JUNE 7, 1977

CMB52CH KPS41CT WDMB1ZZ FPE02LL SCO52SA YRV55PB

MESSAGES, JUNE 6, 1977

ACE42ER GRL51IP SWM52ZZ BDY02OK HNS02TY TGD41CH CGP52HB JLC41AA WDB42TT EPA53AB JWS03CH ZMY52LA GHM52EP SLM32CT

MESSAGES, JUNE 4, 1977

CMB52CH KLT42PR SHB03CH JFS51NA PDE52HB YRV53PB

ANNOUNCEMENTS

WELL MANNERED Young French girl studying English, on vacation from July to Sept., seeks board and lodging with respectable British family preferably in southern part of G.B., willing in turn to look after children, or give French lessons. Apply in writing: Mlle Bouillon, 21 Rue Léon-Maurice-Normann, 91200 Athis-Mons, France.

VAN MARLE & BIGNELL BV Lange Voorhout 58, The Hague. Tel.: Holland 70-63.73.12. Auction on June 14, 15, 16, 17 & 20. Paintings, watercolors, drawings, furniture, clocks, porcelain, etc. On view: June 10, 11 & 12, 10-4 p.m.

PARTY WED., JUNE 8th—PARIS. Meet nice new people. Call: 525-42-65, after 6 to reserve.

AA Tues. 12:30, American Cathedral Paris. 359.17.90/325.75.00.

MIDAS MUFFLERS SHOPS. Paris. Tel.: 672.46.52; Nice, Tel.: 55.38.74; Brussels, Tel.: 345.69.79; London, Tel.: 741.11.56.

GREAT AMERICAN DISASTER. Great American Food. Great American drinks, 68 Rue de Ponthieu, one block from Champs-Elysées, Paris 8th. Tel.: 225.01.77.

FUN-SEEKING AND MONEY to burn. Exciting, attractive guides for a great time night and day in and about town. Phone to: LONDON CONTACT: 01-402 4000.

BORDEAUX CHATEAUX WINES. "Grands crus classés." Discount in Paris. S.P.G.V.B. Bordeaux entrepôt No. 1, 56 Rue Cristino Garcia, 93210 La Plaine Saint-Denis. Tel.: 820.86.19.

ALL PERSONAL PROBLEMS sorted out speedily and effectively. Tel.: London, 997 8200, for appointment.

ATTRACTIVE HOSTESSES and guides in Paris. Tel.: 535-80.72.

PARIS-ESCORT Bilingual guide, interpreter in Paris. 757.69.51.

EMMANUELLE in London for friendliest guides. 01-550 2400.

SERVICES

FINNISH SAUNA, vapor bath, sun-ray treatment. HYGEIA, London. Telephone: 01-834 3468.

EDUCATION

You have a date with us TO SPEAK FRENCH!!!

"Rendez-vous en France" An audiovisual course with fun. Call us for a free trial.

PARIS (8e): ELYSEES LANGUES, 359-66-85.

VAUCRESSON: OUEST LANGUES, 970-10-09.

INTENSIVE GERMAN COURSES (GOETHE INSTITUTE), starting July 4 and August 8, 1977. Austro-American Society, A-1010 Wien, Stallburgg. 2. Tel.: (0222) 52 47 84.

AMERICAN SCHOOL OF PARIS: Summer camp. Ages 5-13. Swimming, arts, crafts, drama. Transportation. 602 54 43.

AIRLINE & HOTEL COURSES. English for foreign students. Wr.: BELAIR, 5 Denmark St., London, WC2. Tel.: London, 836 13 6.

CAR RENTALS

SPECIAL PRICES for long periods & weekends. All types of cars available. SNAC, PARIS (16e). Tel.: 553.33.99.

AUTOMOBILES

Immediate delivery **NEW MERCEDES, RANGE ROVER, BLAZER.** Zurich: 25 76 10 or 262 76 10.

CADILLAC SEVILLE 1976. As new, U.S. plates, for sale or trade for late model Mercedes 450 with U.S. specifications. Write: Box No. 20.048, Herald, Paris.

1976 CADILLAC Convertible. Blue. Oregon plates, 8,000 miles, as new. Loaded. $18,950 or near offer. Tel.: Madrid 232-6640 office hrs.

FORD GHIA 3 LITRES '75, automatic, sun roof. Paris, office hours: 913.58.27.

'62 FORD FALCON automatic. Fr. 1,100. Tel.: Paris, 655-75-33.

TAX-FREE CARS

MERCEDES, PEUGEOT, FIAT, etc. New & used. E.A.T., 216 Fbg. St.-Honoré, Paris. 924.96.56. Tx.: 641614.

CAR SHIPPING

TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd. — 01-251 4979.

TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 500.42.84. Madrid: 402 45 62; Antwerp: 33-95-85.

MOVING

LET OUR OFFICE MOVE YOUR OFFICE

We've got all the experience, equipment and personnel needed to move any kind of an office anywhere in the world. Call any of our offices and we'll be right down to give you a free estimate on moving yours.

INTERDEAN INTERCONEX

Worldwide movers

PARIS: 073.85.98.
AMSTERDAM: 76.04.79.
ANTWERP: 35.72.22.
BARCELONA: 218.42.95.
BONN: 65.09.57.
BREMEN: 31.05.91.
BRUSSELS: 269.54.00.
FRANKFURT: (06190) 2001.
GENEVA: 43.85.30.
JEDDA: 52577.
LONDON: 903.54.33.
LONG BEACH: 432.5483.
MADRID: 671.24.50.
MILAN: 71 38 86.
MONTREAL: 849.11.68.
MUNICH: 14.40.76.
NAPLES: 738.32.38.
NEW YORK: 371 1760.
ROME: 475.84.32.
ROTTERDAM: 29.73.42.
TEHRAN: 628331.
VIENNA: 82.43.64.
ZURICH: 60.20.00.

ALLIED VAN LINES INT'L

THE WORLD'S LARGEST AND MOST TRUSTED MOVER

ENGLAND GILSTPUR SHIPPING LIMITED, Int'l Moving Division, Elstree Way, Borhamwood, Herts. WD61JP. Mr. Slevens. Tel.: (01) 953 42 12.

GERMANY INT'L MOVING SERVICES. Frankfurt, 0611-392-225. Munich, 089-8111069.

FRANCE DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.16, 272.30.58, 887.57.40.

BEDEL. International or France Door-to-door service to the Paris English speaking community since 1843. Call: Al Rossum or Phil Izon. 833.70.66.

BAGGAGE SHIPPING

HOMESHIP — WHY PAY MORE? Movings. 22 Rue de Trévise, Paris-9e. T.: 824.75.46, Mº Cadet.

PANALPINA, 10 Rue Pergolèse, 75116 PARIS. Tel.: 500.42.84. LE HAVRE: tel.: (35) 42.53.11.

FOR SALE & WANTED

35' DIESEL AUX. ketch built in France, 1970. U.S. flag, hull moulded wood, glass-sheated, full cruising equipment, lying Corsica. $25,000. Wurtzel, 6 Costa dei Magnoli, Florence, Italy. Tel.: 055-263321.

FOR SALE & WANTED

KELVINATOR 2-DOOR, no frost fridge, Hoover vacuum, all 220 volts, Sony 4-band radio, rugs, others. Paris: 796.20.53, from 9-6 p.m.

EXCEPTIONAL ENCYCLOPAEDIA Britannica, late edition, for sale. Perfect condition. Telephone: Paris: 525.55.54.

DIAMONDS

BUY DIAMONDS

At better than wholesale prices from the leading first-source firm at the Diamond center of the world. Quality diamonds guaranteed by certificate. Compare our prices first. Write for free brochure or visit us. INTERNATIONAL DIAMOND SALES, Diamond Bourse, 51 Hoveniersstraat, 2000 ANTWERP (BELGIUM). Telephone: 31.93.85.

DIAMONDS

Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexport, Joachim Goldenstein, Established 1928, 62 Pelikanstraat, 2000 Antwerp, Belgium. — Tel.: 31.33.26.60.

HOTELS RESTAURANTS NIGHT CLUBS

HONG KONG

SAN FRANCISCO STEAK HOUSE. Famous throughout the Orient. American owned and operated, serving only American beef. 6 Peking Rd., Kowloon, Hong Kong.

HOLIDAYS & TRAVEL

PORTUGAL

7 DAYS INCLUSIVE TOURS

FROM PARIS TO:

LISBON & ESTORIL ... F.F. 1,410
ALGARVE ... F.F. 1,330
MADEIRA ... F.F. 1,345

Please contact: Paris, tel.: 742.59.81. Telex: 220550.

FROM MILAN TO:

LISBON & ESTORIL .... L. 218,000
COSTA VERDE (OPORTO): ONLY 5 DAYS: L. 220,000
ALGARVE ... L. 209,000
MADEIRA ... L. 270,000

Please contact: Milan, tel.: 874150. Tlx.: 35280.

For other programs and detailed information ask your

TRAVEL AGENT

SPEND YOUR SUMMER vacations on a dream island at Helios Hotel "NN. Ile des Embiez, 83140 Six Fours, France. Exceptional one-week package-deal. Half-board, double bedroom, Fr. 700.

GERMANY FROM LONDON. At least two departures weekly to: Berlin, Frankfurt, Hamburg, Hannover, Stuttgart, Duesseldorf and Munich. Jet fares from £43 return. German Tourist Facilities Ltd., 184 Kensington Church St., London, W.8. Telephone: 01-229 4347/9427. Telex: 263696 ABTA/ATOL 602BC.

CRUISE THE FRENCH RIVIERA. We specialize in yacht charters on a select quality scale. Castlemain Marine Yacht Brokers, 45 Ave. Pasteur, 06 Antibes. Tel.: 93 34 57 17. Telex: 470009 F.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

I. S. T. C. 41 Bld. Bischoffsheim, 1000 Brussels, Belgium. Tel.: (02) 218.45.50. Schirmerstr. 17, 4000 Dusseldorf, Germany. Tel.: (0211) 35.06.16.

LOWEST FARE EVERYWHERE TOURS AND TRAVEL Singel 284, Amsterdam. Tel.: 230619 or 256392.

TRANSATLANTIC CHARTERS and other continents. Contact: I.T.S., 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.13, office 444.

AIR CHARTER SERVICE: ACGIS (recommended by embassies...). Since 1969, 5 R. d'Artois, Paris-8e. Tel.: 523.02.15/523.02.16, afternoon.

LOW FARES, 87 Regent St., London W1. T.: 734 2924. Dan Travel, 46 Damstraat, Amsterdam. T.:228181.

GUARANTEED Cheap Charters. All countries. TIREL, 9 Ave. de Versailles, Paris-16th. Tel.: 524.21.20.

WORLDWIDE FLIGHTS, Paris-8e, 16 R. Ch.-Colomb. Tel.: 720.36.34.

ATLANTIS: 236.77.39/236.77.42. Paris' travel clearing center.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

OWNERS: LUXURY APARTMENT, garage, 4 months. 606.04.37.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

PINOCCHIO HOUSE

FURNISHED & UNFURNISHED APARTMENTS & STUDIOS HIGH CLASS, TELEPHONES, PARIS & AREA. 31 Rue de la Bourdonnais, Paris 7th. 556.17.49.

STAYING IN PARIS?

FURNISHED & UNFURNISHED FIRST-CLASS APARTMENTS Minimum rental 1 month. Also flats & houses for sale. INTER URBIS, 1 Rue Mollien, Paris (8e). Tel.: 622.46.20, 924.03.75.

ETOILE

Full sun, sumptuous double living + 3 bedrooms, kitchen, 2 baths, PHONE, parking. VERY WELL FURNISHED. Fr. 4,800. 280.20.42.

SAINT-CLOUD

Terrace, luxurious double living + bedroom, kitchen, bath, PHONE. Fr. 2,100. 265.67.79.

VILLE D'AVRAY: VILLA, exceptional position. Salon, dining, office, 5 bedrooms, garage, telephone, large garden. Fr. 4,000. No Agents. 945.58.91.

MONTMARTRE: No agents. 2-room flat, phone. Fr. 1,740. 254.38.69.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

SHORT STAY. LUXURY FLAT. Fr. 5,000/month. No bills. 887.76.56.

NEUILLY-ST.-JAMES: New, class, luxurious double living + 2 bedrooms, kitchen, bath, telephone, garage. Fr. 4,200. 265.67.79.

ST.-MICHEL: By owner, luxury studio, all comfort, telephone, period style furnishings. Fr. 1,300. Call: 225.28.62.

LA CELLE-ST.-CLOUD: Nice 3-bedroom flat, sleeps 5. Near schools, trains. 969.43.36.

17th: Small, elegant modern apartment, June 15-Oct. 1st. Fr. 2,500 monthly. Owner: 267.39.54, before 10:30 a.m.

7th, Place du Palais-Bourbon: Magnificent apartment, 3 rooms, kitchen, bath, furnished, 4th floor, no lift. 17 m. terrace, 2 fireplaces, phone. Fr. 3,500. Tel.: 551.33.45.

16th, ON RIVER: Lovely modern double living, 3 bedrooms, 2 baths, good kitchen, balcony, garage. Fr. 3,700. 720.37.99.

16th, NEAR KLEBER: Quiet & sunny furnished apartment with terrace, living + 2 bedrooms, bath, equipped kitchen, phone. Fr. 3,200+charges. 387.23.59, a.m.

16th, EXELMANS: On garden, nice living, bedroom, kitchen, bath, phone. Fr. 1,800. 720.37.99.

TROCADERO: Beautiful studio, telephone. 45 sq.m., 3 mos. minimum. Fr. 1,750. Tel.: 500.21.28.

14th: Beautiful 2 rooms. Fr. 1,900. Kitchen, bath. Call, 5-7 p.m., 41 Rue de Montparnasse: 527.63.91.

15th, CHARLES-MICHEL: Large living, 2 bedrooms, bath, kitchen, phone. Fr. 3,500 net. 553.00.57.

QUARTIER LATIN: Studio, kitchen, bath, telephone. Fr. 800. Tel.: 307.31.62, mornings.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

16th, DAUPHINE: Large terrace, reception + 4 bedrooms, 3 baths, exceptional. Call: 307.31.62.

COURBEVOIE, near Pont de Neuilly, view, luxurious 4 rooms, 2 baths, equipped kitchen, parking. Fr. 5,500, charges included. Tel.: 325.20.05.

ILE ST.-LOUIS: Exceptional. Full south. View on Seine, luxuriously furnished in duplex, reception +2 suites, high price. Telephone: 033.37.72.

PASSY: July 6-Sept. 1. 3 bedrooms, 3 baths, modern comfort. Call: 524.63.09.

OWNER, 16th, ETOILE: Fully equipped double living, kitchen, bath, telephone. July. Telephone: 525.16.86.

CALL CLUB ATLANTIS for a large selection of flats. Let & share. 236.77.42 - 77.39.

PARIS AREA UNFURNISHED

LUXURIOUS PRIVATE MANSION 27 AVE. DU SQUARE

Villa Montmorency, 16th, ground floor, 2 floors + terrace + garden. Fr. 15,000 monthly. Visit today, 2:30-5:30 p.m.

ILE ST.-LOUIS: Superb 2/3 rooms, 70 sq.m., equipped kitchen, bath, phone. Fr. 2,100 + key money. Call: 329.53.77.

5th, PANTHEON: Several unusual studios, equipped kitchen, bath, heating, phone. Fr. 750 to 1,100. Call: 326.28.91.

NEUILLY-S.-SEINE: To rent with justified key money. Living, 2 bedrooms, all comfort, superb modern decorations, top floor, calm, garden, garage, telephone. Fr. 2,500. 722.39.09 (9-12 a.m.).

ALMA-MARCEAU: Lovely 4 rooms, 2 baths, kitchen, phone, 2 maids' rooms, impeccable condition. Fr. 4,500 per mo. Tel.: 073.98.15.

16th, NEAR PAUL-DOUMER: High floor, sunny & quiet, lovely apartment, living, dining, 2 bedrooms, 2 baths, equipped kitchen, phone. Fr. 3,500 + charges. Tel.: 387-23-59, a.m.

NEAR HENRI-MARTIN: 5 rooms, 180 sq.m. Good condition. Price: Fr. 4,200. Tel.: 605-57-71.

INVALIDES: Large living, 4 bedrooms, 2 baths, kitchen, phone, parking. Fr. 6,750. 553-00-57.

FRENCH PROVINCES

ST. TROPEZ PLAGE SALINS. Summer villa on Beach: 10 beds to rent monthly. Paris 771.05.95.

2-ROOM, MONACO: Quayside flat, large terrace, July-Sept., Fr. 2,500; August, Fr. 3,000. Write: Box Havas Monte-Carlo 1589.

CANNES, near Croisette: Elegantly furnished flat, first floor villa, 4 rooms, kitchen, 2 bathrooms, 6 beds. July, August, Fr. 6,000 monthly. Tel.: 39-94-37, evenings.

SPAIN

JAVEA (ALICANTE): Villa overlooking the Mediterranean, private swimming pool, 4 bedrooms, 2 baths. Tennis and sailing boat free. July, $1,850; August, $2,000; other months, $800. Phone: Paris: 704-23-50. Brussels: DOLLARD, 16 Place Rouppe. Phone: 511.18.88 (office hours).

REAL ESTATE FOR SALE

PARIS AND SUBURBS

NEUILLY ON GARDEN ENGLISH ARCHITECT

is constructing small building, high class, comprising 6 DUPLEX ARTIST ATELIERS with private garden or terrace + a few other small apartments. Call for appointment: 624.39.49.

AVENUE FOCH

Sunny side, a ground floor apartment with private garden & a view of park trees only. Modern building, high ceilings, completely decorated. Wood-panelled reception, dining room, 3 bedrooms, 2 baths, 200 sq.m. No Agents. Call for appointment: 260.49.80.

PARIS 14th, DENFERT: Lovely real duplex, 6/7th floors with balcony/loggia. Ideal for couple. Price: FFr. 530,000. Sole agents: 659-52-70.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

PORTE D'AUTEUIL: Facing south, greenery, private sells 220 sq.m., 3 bedrooms + service, 4 baths, living, dining, fully equipped kitchen & laundry, 2 cellars, 2 parkings, large private garden, patio. Partial credit possible. Tel.: 825-93-02.

ILE ST.-LOUIS: Elegant & attractively fitted apartment 115 sq.m. on 3rd floor of 17th-century building in the heart of the Island, Rue St.-Louis-en-l'Isle. Contact owner at anytime Tues.: 633-37-15. No agents.

LIFE ANNUITY. NEUILLY, facing Bois: Occupied by 1 person 67. Recent building, high class, 115 sq.m. + fitted terrace 100 sq.m., park, maid's room, 2 phone lines. High cash payment + annual rent: Fr. 40,000. Tel.: 720-92-18.

UNOCCUPIED, 8th, François-Ier: 2 rooms, 55 sq.m., 7th floor, lift, parking. Fr. 100,000 + life annuity Fr. 4,900 per month on person 71. Could be rented Fr. 3,500/month. Tel.: 266-19-00.

ROCQUENCOURT: Splendid 2-bedroom apartment, view Versailles, swimming pool, tennis. Tel.: 953-60-32, after 7 p.m.

16th, MIRABEAU: Very nice, calm & sunny apartment building. Excellent condition. Cul-de-sac. 6th & last floor, living & 2 bedrooms, terrace & balcony, full bathroom, central heating. Price: FFr. 650,000. Tel.: 727-76-70.

AVE. Henri-MARTIN: Exceptional high class. 380 sq.m. 7 rooms, impeccable, 4 maids' rooms, parking. Justified price. Tel.: 720-92-18.

AVE. FOCH: Sunny side, small building, luxurious, 5-room apartment, maid's room, parking. D. Bourgeois. Tel.: 522-62-14.

FRENCH PROVINCES

AVIGNON. Overlooking Pope's Palace & garden, unusual 4-room apartment. American standards in 16th century building. Let or Sale. LEITES, 36 Rue Balance, 84 Avignon. Tel.: (90) 82.61.46, after 8 p.m. only.

CANNES: Very luxurious villa. Magnificent view on sea, harbor & mountains. 3 bedrooms & baths, huge terrace, pool, pavilion, 5-car garage. Independent staff cottage. Appraisal. Price: Fr. 6,000,000. Price negotiable. Box 98,818, Herald, Paris.

HOUSE PERIGORD'S RUSTIC style, 25 kms. South Bergerac, near fishing river. Living, dining, 5 bedrooms, kitchen, 1 bath, 1 shower, 2 toilets. Heating both floors. Park 4,000 sq.m. Garage. Me Mares, 47410 Lauzan.

IRELAND

WEST COAST IRELAND: Traditional style cottages built for you. 4,000 sq.m. land, individual sites on sea. FFr. 150,000. Excellent investment. Paris: AEDIFICA, 278-46-43.

ITALY

TUSCANY (Italy): For sale, near Grosseto, on the beach (Pineland), beautifully located VILLA comprising living, dining, kitchen, 6 bedrooms, etc., built 1972 (natural stone, one level). Completely furnished. Heating. 5,000 sq.m. garden and pineland. Private beach. Price, all included: SFr. 575,000. Write to cipher: B 18-115225, Publicitas, CH 1211 Geneva 3.

U.S.A.

CALIFORNIA, RED BLUFF, Northern tip Sacramento Valley, 2 plots: 514 & 160 acres, former cattle ranch, sell or trade. Contact: W. Miller, at P.O. Box 82, LaGuardia Airport N.Y. or telex 126153 or Paris until June 11, at Intercontinental Hotel or F.C. Lynch, Paris, 256-04-34.

60 LUXURY APARTMENT UNITS. 100% occupied. Resident Manager near Metropolitan City. Priced: U.S. $950,000 and assume long term note for U.S. $879,000 at 8¾%. Baker Construction, P.O. Box 898, Minden, LA. 71055, USA.

REAL ESTATE WANTED AND EXCHANGE

EXCHANGE PARIS: Outstanding view, apartment 32nd floor, balconies, for a part of the summer, anywhere in the world. Sea. Write with details: Box 98,823, Herald Tribune, Paris.

Europe's Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 172,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 280.509) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S.$5.10 or local equivalent per line. You must include complete and verifiable billing address.

OFFICE SERVICES

YOUR OFFICE in PARIS

IBOS

15 Avenue Victor-Hugo, 75116 Paris. Tel.: 553.97.89. Telex: 620 893 F Ibos.

- Fully equipped executive office for daily or monthly rental.
- Multilingual secretaries hourly.
- Accommodation address facilities with mailbox, phone and telex.
- Mail, messages, orders taken and forwarded.

YOUR SWISS OFFICE IN ZURICH

Your perfect business address:

- Accommodation address facilities; mailbox, phone, telex.
- Mail taken and forwarded.
- Trilingual top secretaries.
- Fully equipped modern offices for daily or monthly rental.

Absolute confidence assured.

INTERNATIONAL OFFICE SERVICES, 42 Rennweg, CH-8001 Zurich. Tel.: 01-27 29 15. Telex: 55 656.

YOUR ATHENS BUREAU

All Business Services required. "Business Administration Serv.," Pindarou 11, Athens. Tel.: 3633464 or 3633483. Telex: 216 702 BAS GR.

YOUR OFFICE IN PARIS ANSWERING SERVICE TELEX, secretary, errands, mailbox, 24 hours a day. Call: PAT, 609.95.95, Paris.

OFFICE SERVICES

ZURICH 1: ANSWERING SERVICE. IMPETUS, Torgasse 2. T.: 347621.

OFFICES FOR SALE

AVE. MATIGNON: Offices/quarters, 45 sq.m. for sale or rent. Tel.: 720-72-72.

BUSINESS OPPORTUNITIES

BETTER RETURN ON YOUR INVESTMENT?

TALK TO DUNN & HARGITT

Dunn & Hargitt have a proven record of success in Commodity Investments. Average past return: +40.3% p.a. (lowest: +9.1% p.a.; highest: +88.9% p.a.). With a minimum participation of $20,000, you can share in these profit opportunities. Write for details to: Dunn & Hargitt Research S.A., Dept. 21 A, Bte 6, 78 Rue Jacques-Jordaens, 1050 Brussels, Belgium. Tel.: 02/640.32.80. Available only to residents of countries where not restricted. (Restricted in Belgium and U.S.A.)

AIRCRAFT RIVETS, solid, blind, lock bolts, manufacturers of aircraft fasteners to specifications AN, MS, NAS, Boeing, McDonnell Douglas, General Dynamics, Lockheed, Northrop, etc. Tremendous inventories for shipment from Miami and Los Angeles. 24-hour service. Ira Randall, Apartado 327, Marbella (Malaga), Spain. Tel.: 77 13 00. Telex: 77317. Glovers Mills, P.O. Box 4888, Hialeah, Florida 33014, USA.

INTERNAL PESETAS, Lire and French Franc can legally be used to acquire a guaranteed DOLLAR INCOME in excess of 15% per annum secured by absolute title of a mobile capital asset. Carter & Company S.A., P.O. Box 83, 1211 Geneva 28.

BUSINESS OPPORTUNITIES

GOOD PROFIT Scotch malt whisky, the prime & safest capital investment. Full insurance cover. All risk. Stored in Bonded Warehouses controlled by British Government. Details from: ISIP S.A., CH-6900 Lugano, Via Pioda 6.

IN ORDER TO PROVIDE the final leg of the finance for the most prestigeous apartment building in the area, I am ready to offer a share of the tax-free development profits to the first 5 purchasers who are willing to pay for their flats 24 months before completion. The eventual share of profit will be equal to the cost price of the apartment. Herald, Box 502, Pza. C. Suchil 7, Madrid, Spain.

REDUCE YOUR TAXES. Incorporate your own tax-free investment & trading company (corporation) in the tax-free Caymen Islands. Secure, stable & private. Cayman's oldest management firm offers full investment/financial service. Send details of particular interest (airmail only). PRICE & Co., Box 679 X, Cayman Islands, Br. West Indies.

FREE PROPERTY LIST. International and U.S. All types. Merchant Brokers Exchange, (35) 56 Wigmore Street, London W1.

WRAPPING & RECYCLED paper factory seeks partner or eventual buyer (Grenoble region). Write: Havas, 81 Rue de la République, 69002 Lyon. Ref. 5512.

INTERNATIONAL organization of brokers (Real Estate, Investment, Money, Finders) accepting membership in Europe. Merchant Brokers Exchange, (17) 56 Wigmore Street, London W1.

BUSINESS SERVICES

MANITOBA FIRMS. A farm management Co. offers its services to foreign owners of West Canadian farms. Will oversee all aspects of farming operations and prepare statements and tax services. From time to time also has farms for sale. Contact: Canfarm Management Limited, 306-211 Portage Ave., Winnipeg, Canada R3B 2A2.

REAL ESTATE WANTED AND EXCHANGE

SWISS MOUNTAIN LAKE. Looking for private house or chalet, accommodate 7, in Swiss village in mountains & adjacent to lake for 2 weeks in late August. Good walking. Isolation preferred. State particulars. Ed Stack, 30 Wall St., N.Y., N.Y. 10005. Tel.: (212) 269-1833.

AMERICAN PROFESSOR looking for a comfortable country house with grounds within 4 hours of Paris to rent or buy. Call: Paris, 842-17-29.

PERSONNEL WANTED

FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES," PAGE 4.

One of the Directors of an International AUDIT and MANAGEMENT CONSULTING firm seeks

BILINGUAL SECRETARY

accurate English and French shorthand, English mother tongue if possible.

The position requires very good typing, filing and organizing abilities and leads to a full job of top management secretary.

Telephone for interview: Mrs. Chastang, 723-54-10, ext. 253 or send her a C.V.: 6 Ave. Marceau, 75008 PARIS.

BEAUTICIANS MASSEUSES

ENGLISH-FRENCH SPEAKING, MALE BEAUTY INSTITUTE CHAMPS-ELYSEES. FULL OR PART-TIME. Tel.: 225-40-89.

MINERVE SEEKS for AMERICAN FIRMS in PARIS. English, Belgian, Dutch or German secretaries, knowledge FRENCH required, English shorthand. Bilingual telexists. Write or phone: 138 Avenue Victor-Hugo, 75116 Paris, France. Tel.: 727.61.69.

INT'L ASSOCIATION of language teachers looking for perfectly bilingual executive secretary. Must have impeccable writing skills for reports, letters & articles in French. Rapid typing, group atmosphere favorising creativity, responsibility & independence. Write with C.V. to: Box 98,818, Herald, Paris.

INTERVIEWING NOW FOR SEPT. TEFL positions. F40 an hour. EEC or work card. Experienced only. Send C.V. with references to: Box 98,811, Herald, Paris.

PERSONNEL WA

PARIS-ETOILE internation pany seeks 1 excellent secretary. English mothe Tel.: Paris, 720-39-59.

FRENCH - ENGLISH BIL secretary, French natio American law firm. Ple Paris, 720-85-21, for appo

SITUATIONS WA

Stop wasting time! Ask a specialist to se **YOUR SECRETAR** Call: MARIE GILMERT : Paris, 874-79-86.

FRENCH MOTHER-TONGU fectly bilingual executive-tary, fair Spanish, 20 y perience. Free imm Paris only. Write: Bo Herald, Paris, or Tel.: after 7 p.m.

YOUNG MAN, 21 years, s Fluent English-French member. French Bac. Office hours, Paris, 727- write: Mueller, 4 Rue Paris 16th.

SMART, GIFTED & HAPP lady, multilingual, free t anywhere as personal or interpreter. Write: Bo Herald Tribune, Paris.

DISTINGUISHED & enti young lady, professor, Russian, English, Germ willing to teach as h companion a loyal, refle son. Write with details number: Box 98,824, Tribune, Paris.

EXECUTIVE TRILINGUAL tary Austrian, 37, Englis ish, German, fluent degree architecture, inte coration, excellent app experience in managemen seeks position Paris. Wri No. 98,332, Herald, Paris.

SATURATION DIVING Sc Emergency medical tec gas analyst available. minimum 1 month. U.S. ropean equipment. Tel.: (94) 71.09.69 or Brussels: 6 Telex: 22253B.

FRENCH GIRL STUDENT glish would give French mar lessons. Paris 754.0

YOUNG LADY, 31, qualifi banking experience, seek in the States. Please Box 98,763, Herald, Par

FRENCH SPEAKING AME 32, M.A., several years journalistic background, challenging post in Paris 610 4430.

DOMESTIC SITUATIONS

SITUATIONS WANT

ENGLISH MUM'S HELPS, free now. NASH, 27 Grand Brighton, U.K. Tel.: 64

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION

at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse 8, Rm 215, Vienna 1. (Tel.: 63-84-66.)

BELGIUM: Mr. Bill Finnerty, 23 Ave. de la Toison-d'Or, Bte 12, 1060 Brussels. (Tel.: 513.57.40.)

BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Mrs. Susan McBryde, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 242 6593. Telex: 262.009.)

GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt / Main. (Tel.: 28 36 78. Telex: 416721, IHT D.)

GREECE: Mr. Jean-Claude Rennesson, Pindarou 26, Athens. (Tel.: 3618397.)

IRAN: A.R.M. Mahmudi 72, Bastami Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 222508.

Other Mideast countries: Contact Paris office pending reopening of Beirut office.

ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)

MOROCCO: Mr. R.A. Stagel, 2 Rue Murdoch, Casablanca. (Tel.: 27.36.83 or 22.00.90.)

NETHERLANDS: Mr. A. T ing, Hobbemastraat Amsterdam 1007. T 020-76 86 66 / 76 86 67. Te 13133.

PORTUGAL: Mrs. Rita Am 32 Rua das Janelas Ver Lisbon. (Tel.: 672793 662544.)

SOUTH AFRICA: Mr. Cha H. Smith, 701 Pan Afr House, 77 Trove St., Jo nesburg 2001, South Afr (Tel.: 230717. Telex: 8 40

SPAIN: Mr. Rafael G. P cios, Plaza Conde del V de Suchil, 7-2º, Madrid (Tel.: 447.44.00.)

SWITZERLAND: Mr. Mars Walter and Guy Van Thu Ave. des Deserles 21, Pully/Lausanne. Tel.: 28.30.91.

U.S.A.: Mr. John Quig International Herald Trib 444 Madison Ave., New Y 10022. (Tel.: (212) 752-38-

FRANCE & OTHER CO TRIES: 21 Rue de Be 75380 Paris Cedex 08. (T 225-28-90. Telex: 280509.)

★ Classified Ad
★ Subscriptions
★ Renewals